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INTERNAL COMMUNICATION PERCEPTION, IMPACT AND IMPROVEMENT

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Abstract

Considering the importance of internal communication (IC) on a company's corporate culture and profitability, this project's objective was to analyze the current state of IC at Millennium and establish a strategic plan on how to improve it. The methodology consisted on interviews, Intranet's data analysis, a survey and a focus group. Among other results, there is no systematic and correct analysis of publications, neither people know how to extract value from them. Several recommendations to improve the Intranet channel are presented. Additionally, there is a deeper academic discussion on the IC topic that addresses its different academic definitions and purposes.

Keywords: internal communication, bank, profitability.

1. BRIEF CONTEXT

The Business Project developed as part of the CEMS MIM program during the spring semester of 2016 was done together with Millennium BCP.

Millennium BCP's overview

Millennium BCP is currently the largest private-held bank in Portugal. It was founded in 1985 under the name Banco Comercial Português right after a considerable deregulation of the banking industry in Portugal, which happened a few years after the nationalization of several companies in the country. This deregulation allowed, among other things, for private capital commercial banks to be established (Millennium BCP, n.d.).

In an initial phase, the bank grew organically, meaning that it was growing by increasing output through existing resources (Investopedia, n.d.). By 1994, the bank had reached a market share of 8% in deposits and credit conceded in Portugal. After this period, with an increasingly intense competition, the group decided it was very necessary to grow faster and establish a strong position in the market. This came in the shape of growth by acquisitions of other banks and insurance companies, as Banco Atlântico, Banco Mello, Banco Pinto & Sotto-Mayor and Companhia de Seguros Império (Millennium BCP, n.d.).

Alongside with this national strategy, early on the bank's life it was also decided to pursue international operations. The expansion followed a clear rationale of entering markets that had a close historical relation with Portugal or large Portuguese descendants' communities, and markets with a strong commercial growth potential. From one perspective this meant entering markets as Mozambique, Macau, Luxemburg, France, US and Canada; from the other, Poland and Greece were the targeted growth markets. By 2006, the process of consolidating internationally the bank's unique brand, under the name of Millennium BCP, was finalized (Millennium BCP, n.d.).

From 2005 onwards, Millennium started a long restructuring phase that intended for the bank to focus on its core activities. This meant the divestiture of various non-strategic assets and retreat in several countries. After the financial sector crisis in 2008, when stricter rules were required to banks, there was the need for a Plan of Capitalization that resulted in a mixed public and private investment of a total of 3.5 billion euros in 2012. Further, there was a big effort towards a continuous reduction of costs, largely achieved by a decrease in the number of employees (Millennium BCP, n.d.).

By 2015 the bank held operations in Portugal, Angola, Mozambique and Poland. After 4 years presenting negative results, in 2015 the group had a positive net profit of €235 millions. Although Portugal represents 50% of the existing branches and 42% of the total number of clients, only 19% of the results were originated there (Millennium BCP, 2016).

Business Project

The project proposed by Millennium focused on the internal communications of the group. The goal was to analyze the current organization of internal communications at Millennium BCP and to establish a strategic plan on how to improve them and make them more modern and efficient.

Improving these internal communications was a very broad request, as they occur differently in the different countries and through various channels. There are communications that target the entire group and are common across the different countries, but there are also specific communications and channels within each country. Hence, the scope of the project had to be refined to target the Intranet portal used in Portugal.

As an introduction to this topic, it was explained to the group that there is a communication department that is responsible for producing and distributing corporate information to employees on a regular basis. There was an initial concern for the high amount of information being produced to the Intranet and that this was not reaching properly its

population. This meant both an issue with efficiency and efficacy of transmission of information. Ultimately, this project's expectations should be that improving internal communication would lead to the enhancement of the corporate identity and culture, which would translate into higher levels of integration and satisfaction that would result in increased productivity and profitability.

2. REFLECTION ON THE WORK DONE

Problem definition

Internal communication does not have a single objective definition, but the idea behind it is generally consistent. Basically, internal communication is the sharing of information that serves a business purpose within a company (Business Dictionary, n.d.).

In a company, it is important that people are aware of what is happening around them and that they have the information needed to perform their functions (Sargeant, 2000). Further, it is important for a company that information is transmitted thoroughly in order to ensure a correct alignment between the management and the employees (Dortok, 2006; Karanges, Beatson, Johnston & Lings, 2014).

There is a chain of goals behind internal communication: according to Karanges, Beatson, Johnston and Lings (2014), “Internal communication is an internal organizational process that provides and shares information to create a sense of community and trust among employees”; furthermore, understanding the company’s goals makes people grow more motivated and committed to fulfill those objectives and, if changes are needed, people will resist less to them thanks to their understanding of the underlying issues. This better understanding and alignment makes people more productive, as with the right tools and information there are fewer misunderstandings and employees are able to perform more effectively while reducing conflicts between internal departments (Ragusa, 2010; Sargeant, 2000). Overall, this means an increased quality of output, which is expected to induce client satisfaction, growth and following profitability (Yates, 2006).

Millennium BCP has operations in Portugal and abroad, and internal communication can happen through various channels. There are channels of communication encompassing all the countries where Millennium operates and other that are exclusive to specific countries. The weekly newsletter “*About Us*” is produced in Portugal but contains news about the entire

operations of the group and it is distributed through all collaborators of the bank. On the other hand, the Intranet portal or events are specific to the geography they are allocated to.

Following the indications from Millennium, the scope of the project was initially refined to focus exclusively on Portugal, mainly due to its size and relevance, as well as proximity and easiness to collect information. According to the different objectives of the communication, the channels used are different. When informing the employees about the company's overall operations with the goal of reinforcing corporate identity and culture across all employees, the communication can go through either the Intranet, the newsletter or peer to peer conversations. On the other hand, if sharing information about specific daily operations in order to improve performance and monitor the work done, it is usually preferable to use the divisional tabs of Intranet, phone calls, email or top-down conversations.

Following the decision to exclusively analyze the internal communication in Portugal, the scope of the project was further refined to focus on the Intranet portal, being some other forms of communication, such as peer to peer conversation or individual emails left out of this project. This choice was made firstly because there was a focus on internal communication that target groups of people instead of single individuals, and second because the Intranet is the principal and most important channel of communication that equally reaches all the bank's employees in Portugal.

The Intranet homepage is the first thing that all employees see when they access the Internet on their work computers. This homepage, where everyone initially lands, has the main purpose of communicating institutional news. However, several other information is also published on the homepage and on different tabs repeatedly, trying to reach a higher number of people. The other seven tabs are divisional tabs: retail; companies, private banking, AtivoBank, banking services, corporate services and Ocidental. Under these tabs more specific content is published. For example, on the Retail tab all the products' information is available and people

from the branches can consult it and learn about it so they can use it on their daily life next to the bank's clients. Typically, every page follows a common structure, with the possibility to publish one central banner, three lateral banners, and an indefinite number of articles with no banner as a list in the center (See Appendix 1 for a better understanding of the Portal look).

The internal communication team, being part of the communication department, is responsible for the organization and publishing of the Intranet's homepage. Some of the content is created by this team, while the rest is published by request of other divisions. As for the other tabs, each division is autonomously responsible for the organization and production of their contents, with no requirement to pass it through the communication department (See Appendix 2 for an organogram of internal communication responsibilities).

In the kick-off of this project, the contextualization given by Dr. Erik Burns (head of the communication department) was mainly focused on three great issues concerning the Intranet: the both centralized and decentralized structure of responsibilities; the inefficient and ineffective communications; and the high quantity of information being published. The first one results from the fact that besides the central internal communication team, there are teams in each division also working autonomously and publishing their own content. The second issue is related with the high number of people working on less relevant contents in their divisional internal communication teams and the feeling that the important messages are not getting through to their target audience. Finally, the last concern was related with the high number of publications done on the portal each day and how that might compromise their readership.

Based on the findings throughout the project, there was a reevaluation of the initially addressed issues. The group arrived to similar conclusions but drew a connection between the different issues: the fact that there is both centralized and decentralized production of information, together with the high quantity of publications each day, leads to the mentioned problem of efficiency and effectiveness of internal communication. Furthermore, it was noted

that there is some confusion among the employees about the existing communication channels, as there is replication of information not only within the Intranet, but also among different channels.

Methodology

The followed methodology was constructed based on the the initial contextualization given by Dr. Erik Burns. Firstly, there was an initial problem definition based on the conversations with the academic and business supervisors. Then there was a structuring of the problem and definition of the scope of the project. This was followed by the formulation of further research questions.

Afterwards, the research was initiated on the producers of contents' side with the conduction of interviews with 8 employees working with internal communication in different divisions and with the analysis of the provided data about 2015 Intranet's publications. On the user's side, a survey to be given to the bank's employees was developed in collaboration with the quality assurance department and ran on a representative sample of 1994 employees. The findings were then analyzed, to which followed a focus group. This was meant to confront employees, that have a user's perspective, with the group's findings.

Lastly, after the research phase and reflection on all the findings and the existing issues, there were formulated recommendations to address the challenges.

Research findings

Interviews and relation with the Issue Tree

Based on the conducted interviews it was built an Issue Tree (See appendix 3 for visual presentation of the Issue Tree) that shows how the different issues are interconnected and reinforce themselves, creating a loop. The structural issues of centralized and decentralized production of contents to the Intranet and the high amount of information produced results in confusion in the communication channels.

The confusion in the communication channels issue is marked by three sub issues. First, there are emails and newsletters being sent that contain the same information as the Intranet. Teams are doing this so that they can highlight certain publications and stimulate people to go on the platform. As it was told by Rachel Ferreira from Direct Banking on an interview: “Every day we receive an email with 3, 4 news about retail (...) and you are stimulated to go to the Intranet to see the news”. From this it can result that employees become more dependent on these alternative channels, rather than being more autonomous on the Intranet, dooming the educational process of increasing their independence to failure.

The second sub issue is the replication of information within the Intranet. Different teams are trying to reach the highest number of employees, so they prefer to publish on several tabs to posting solely on the homepage. These publications have the same basic information, but they follow different writing styles and some additional details might be added by each divisional internal communication team. Because relevant information will be available on each employee’s divisional tab, this replication might result in a lower need to read the homepage. Furthermore, if on one hand the different publishing styles help creating an intra-divisional culture and connection, it can also make it more difficult for the bank to build its own single identity and culture.

The last sub issue under the confusion in the communication channels issue is about the Intranet not being user friendly. People not only do not find the design modern and appealing, but they also do not exploit all the existent functions, such as the search function.

The second main issue in the loop is the fact that employees become overwhelmed by the amount of information and how to navigate it. This issue can also be divided into three sub issues. The first is the fact that employees can miss out on information, as it is perceived by the retail responsible for internal communication, Mónica Silva: “I know that if we can reduce communication they would appreciate it, because they don’t have much time. So I tell all these

people (from internal communication teams): no more than 6 news”. So if on the one hand internal communication teams try to reduce the amount of published information, because people will not be able to process it all, on the other hand this might lead the teams to exclude possible relevant information.

Another sub issue is how employees prefer to call their colleagues in order to get some information, instead of looking for what they need on the Intranet, as Teresa Siopa from AtivoBank explained: “People do not search on the Intranet for information or read the news. They just call me and ask, instead of reading it, which is frustrating”. If a second person has to look it up the same way the first person would have to, the whole process becomes twice as inefficient. This seems to indicate that people do not know how to extract value from the Intranet and are not using it autonomously.

Lastly, having teams splitting up the necessary reading and briefing the colleagues on it also shows how overwhelmed people are with the amount of needed and available information. However, this only happens with people from the branches, as they need to be on top of all the products’ information.

When trying to fight the existent problems, internal communication teams are impelled to use different communication channels, which again adds to the amount of information being produced and its decentralized structure, reinforcing the loop.

Intranet’s homepage data

Still from a producer’s perspective, the analyzed data from the Intranet’s homepage allowed for some insights. Some seasonality of Intranet accesses, both throughout the year and intra-weekly, was observed. It was also observed that only around 40% of the people working at the bank access the Intranet’s homepage on a daily basis, but further analysis would be needed in order to better understand the causes of such behavior.

The provided data only discriminates publications with over 1000 viewers. However, despite a total number of employees of over 7000, only 10% of the total publications on the homepage ever reach or overcome this 1000-views threshold. There is also some information on how the central banner publications have much higher viewership, which is reflected in the percentage of the number of publications over the 1000-views threshold (50%) in comparison to publications in lateral banner (14%) or with no banner (2%).

As explained before, the internal communication central team also makes homepage publications on request from other divisions. It is interesting to note that the divisions responsible for the majority of the contents published are not necessarily the divisions with the higher viewership rates. Namely, the human resources department, the quality and networking department, and the Millennium club each published around 70 news in 2015, from a total of 2571, and they got the highest percentage of news with over 1000 viewers (between 37% and 59%).

Survey

The first research findings about the users' perspective were obtained through the survey conducted near the employees, having a response rate of 66% corresponding to 1194 answers (See Appendix 4 for all survey questions' detailed answers).

On a first section, the questions were broad and enquiring about people's job and what is important for them to perform. Concerning the relevance of certain categories of information for people's jobs it was found that "News about my area", "Institutional news" and "News on Millennium financial products" were considered the most relevant categories. Furthermore, it was observed that people from branches attribute a significantly higher relevance to product related categories of information, in particular to "News on financial markets" and "News on financial products". It was also observed that the information considered the most relevant by people is also the information that people would desire to have more easy access to.

As for the sources of information for people's daily routine, the vast majority uses the Intranet, being followed by external news websites and email. Given the high importance of Intranet for the professional performance of the group, one extrapolates that this is a tool worth to look and to invest into, to stimulate the output.

On a second section, the questions were targeting Millennium's Intranet and how people relate with it. Firstly, the vast majority of people seems to agree with the statement saying that the Intranet helps building the culture and identity of the group. If segmenting by branches vs. central services and by the seniority at the bank, i.e. for how long people have worked at Millennium, we observe that people from central services and less seniority tend to disagree more, which can lead to some future concerns. Despite still having a very high rate of agreement with the statement, these slight differences might show a trend that should be further verified in order to understand the significance of those results.

Another interesting observation is that 96% of people state that they access Intranet daily. The previously analyzed Intranet's data only focuses on the homepage and not on the whole Intranet, but it only shows an average of 40% of people accessing it daily, meaning that further analysis would be needed to understand the differences between the survey and analyzed data differences. As for the daily time spent accessing the Intranet, 65% of people say they use it for less than 15 minutes. This points, as it was previously mentioned in the interviews, towards the employees having little time to read all the available information, and suggests that a reduction in the quantity of information provided could be useful. It is also observed that, on average, people from branches spend longer on the Intranet, which can be explained by their more pressing need to be updated on all products' information.

The different profiles of people from the branches and central services is again evident when asked about the reasons for using Intranet the most. People from branches have higher demand for "Products' information" and central services look mostly for "Institutional

information". Moreover, the most visited tabs of the Intranet are the Homepage, Retail tab and Banking Services tab, and branches' people have higher demand for the Retail tab and central services' people stand out on the Homepage and Banking Services tab.

Focus Group

After performing the analysis of these findings, a focus group with seven central services' employees was done with the objectives of presenting and validating the results and gathering further opinions from a user's side perspective. From this meeting, most previous findings were confirmed but also new valuable information emerged. It was possible to confirm that it is hard for people to see the intrinsic value of publications and that there is too much information being shared and lacking a structure. Further, the looks and content are not grasping people's attention and there is a lack of personalization, so emails are being sent in order to fight this. Some new findings emerged related to the previous ones, such as lack of alignment between external and internal information and employees missing information about corporate values and objectives.

Recommendations to the company

The proposed recommendations for improving internal communication were grouped according to the four main issues being addressed: a) publishers and users are not extracting the most value out of the Intranet; b) corporate culture and low connection between divisions; c) data management; d) and structural issues (See Appendix 5 for an overview of recommendations).

a) The first recommendation was focused on the education of the people on how to properly use the available tools, which could include: onboarding videos; pop-ups on the Intranet highlighting some features; workshops to some people and then they can explain to their colleagues their learnings; or have the underlying value of each publication explicitly written. Moreover, other measures as stop answering the phone to stimulate people to

autonomously use the platform were already successfully implemented in some areas of the bank. With these educational measures it is expected that people will be more autonomous using the Intranet, hence more efficient and more potential will be exploited.

A second recommendation addresses the design of the platform as several people complained about its looks and stated that it leads to disengagement with the content. In order to make a more user friendly Intranet with engaged users, an update of the Intranet's interface was proposed in order to make it more modern and better aligned with the external website. Further, a feature such as a "Save Post" button could improve the user experience and deal with current feedback, as it seems to happen often that people see an article to which they intend to come back later but are not able to do so easily.

The last three recommendations addressing the first addressed issue concern the personalization of the platform and should come as sequentially. first, all posts should be labeled, possibly based on the target groups (i.e. if it is addressed to everyone or more specifically to some divisions), or it could be labeled according to the content; then, any employee should be able to subscribe or get notifications about publications according to his labelling preferences. With this categorization, it is expected that the targeted audiences and content can be more easily and directly reached, but inadequately labeled contents or fitting all contents into limited categories could be significant obstacles.

The next step would be to create a personalized Intranet for each employee based on their needs and interests, where everyone could choose what topics to follow and in which order to see them, except for some pinned posts that would be mandatory to keep, with contents that are essential to all employees. This would require some adjustment and learning time, as well as a significant investment, but would certainly have a considerably high impact.

Finally, the current Intranet's structure should be adapted in order to combine the current homepage with each employee's specific divisional tab into a single page, helping to

reduce the replication of publications and giving people all their essential information together in a cleaner and modernly designed page.

b) The second issue to be addressed is the corporate culture and low connection between divisions. A first recommendation is to have regular updates about divisions' goals and strategy in a rotational pattern. During the research there was a repeated interest about other projects and on how objectives are being fulfilled. This update could be in a free format and divisions would present their future goals, how they relate with the corporate values and answer to some key questions. This is believed to be an easy form to create company culture and create engagement and connection between divisions.

Another suggestion on this issue is to have an interactive dashboard where divisional and company's objectives were shown. These would be dynamic results that would engage people on their work by seeing their division's performance and possibly their contribution to the overall results. By showing several divisions comparable results, employees would be engaged and gain ownership for the results. However, this might be a difficult tool to build, especially considering that not all divisions have quantitative objectives that can easily be tracked in such a dashboard.

c) The third issue to tackle is data management. When analyzing the provided data, it was clear that it was not simple, not to say impossible, to have a correct overview of the Intranet: the data was not aggregated, there were several inconsistencies and gaps, and several important indicators were simply unavailable. As such, it is suggested that a communication monitor software is implemented, that would easily provide access to the determined KPIs. There are solution providers that can serve as a model for best practices, such as Google Analytics, Piwik or IBM Digital Analytics. Further, the suggested KPIs that should be looked into are: number of Intranet's accesses per day; length of each visit; hour of visit; visiting people's profile; publications' details as date of publication, number of unique visualizations, tabs published in,

banner allocation. By keeping track of the right KPIs there can be a more efficient control of the internal communication and more informed decisions can be taken. This could have a major impact on the internal communication management, but it should also require a high investment.

Still under the data management topic, there is also the recommendation of creating performance indicators to assess the quality and effectiveness of each publications and it would depend on the implementation of the previous recommendation. Taking into account the targeted population, a viewership ratio per publication would be settled. This would mean the the publications should have a clear purpose and there would be an effort to avoid irrelevant ones. However, this could also lead to some relevant news being left unpublished and it can be hard to define the viewership target.

d) The last issue to address concerns the structural organization of communications at Millennium. The first recommendation is to define, or clarify, the role of central and divisional communication teams. Information that is essential and specific for employees to fulfill their tasks should be decentralized, while information that is relevant to all should be centralized. This would require an easy and regular contact between central and divisional teams, to determine the right allocation of information.

The final recommendation focuses on the alignment of internal and external communication. It was noted during the research phase that employees from the bank sometimes happen to know less about what is going on in the bank than external people, meaning that there is a delay on communicating things to employees that are already on external media and this makes people feel less integrated in the group. Thus, there is a need to have a more agile and aligned message between external and internal communication. This would result in more impactful internal communication and more satisfied and informed employees, thus with a higher feeling of belonging to the group.

According to a criteria of implementing on firsthand the most impactful suggestions followed by those that are quick, feasible and that require low investment, the top 5 recommendations are: data analytics software, personalized Intranet, internal and external alignment, teaching people how to use the Intranet, and division's updates (See Appendix 6 for detailed evaluation of all recommendations).

Limitations and Concerns

This project faced some difficulties and required some adaptations to the original planning, but overall it ran with no major issues.

A very significant limitation concerned the language. Being this a project developed by students from four different nationalities, the common working language was always English. However, from the client's side there were some limitations in having people to communicate in English, and all the provided documentation and data was only available in Portuguese. Some interviews were requested by the interviewee to be in Portuguese, but there were also some last minute surprises requiring them to be in Portuguese, which required rescheduling. Further, the survey was planned in English but implemented and analyzed in Portuguese, leading to some possible misinterpretations and reliance on a single opinion, instead of a group discussion.

The projected timeline was roughly fulfilled, but there were some deviations. Scheduling interviews took longer than expected, and the time frame projected for interviews with the central and divisional internal communication teams were not differentiated as projected, but rather mixed. Yet, the overall interviewing time was accomplished. Moreover, the implementation of the survey also took longer than expected, as it required coordination with an internal department in order to comply to internal norms and procedures.

Another limitation to the performed analysis concerns the data provided about the Intranet's publications. There were several restraints, as the data provided only concerned information on the homepage and not on the remaining tabs. Additionally, the homepage data

did not focus on all the publications, but rather just had data about publications with over 1000 viewers. There were also several inconsistencies with the data provided, with for example the banner allocation, the day of publication and the requester's division.

Regarding the conducted survey there was also room for improvement. The most relevant limitation was the fact that no pilot survey was done to test for people's possible different interpretations of questions, misleading phrasing and for opinion on missing questions and suggestions. It is also possible that results are influenced by people not answering honestly, with fear for possible consequences. Lastly, some segmentation groups were very small, which can put to question the significance of those results.

Finally, initially it was said that there should be a benchmark analysis to look for better practices of competitors. However, this endeavor was never pursued as it was understood to be very specific and internal information not easy to get from competitors.

Individual contribution

The Business Project was developed together with the other three elements of my group and different tasks were allocated to different people. Due to being the only Portuguese and home-student, some significant responsibilities were naturally attributed to me.

For example, I was ultimately responsible for most of the communications between the group and the bank. As previously stated, the language issue was a real barrier in the workflow of the group, which together with the fact of Millennium BCP being at Tagus Park meant that I became responsible for attending most of the interviews and mandatorily conducting the ones in Portuguese.

I also became responsible for translating the survey questions into Portuguese and for analyzing the received answers, as well as analyzing the provided data on homepage publications. Further, I made up a structure for the final report that was then discussed with the group.

3. ACADEMIC DISCUSSION

Internal Communication is not a concept as straight forward to define as one might think at first, as there can be more specific or broader definitions of it and various interpretations about its purpose.

Karanges, Beatson, Johnston and Lings (2014) state that internal communication is an internal process of sharing of information with the purpose of creating a sense of community and trust among employees. According to Welch (2012), the shared information and its format vary within a wide spectrum that goes from office gossip and informal chats, to formal corporate communication to all employees from senior management. As for the purpose of internal communication, if looking into Dortok's (2006) paper, it is given another perspective, which considers that internal communication consists of a communication strategy that takes into account the future of the company and aims at aligning expectations between employees and the firm. Dolphin (2005), maybe with a broader and more inclusive definition of internal communication, states that these are transactions between individuals and groups that can be in different levels and areas of specialization that intend to (re-)design organizations and coordinate their daily activities.

The effects and impacts of internal communication can also be various. According to Dortok (2006), there is a relevant role played by internal communication on corporate reputation. Further, it is acknowledged that corporate reputation influences employees' performance, but this is in fact a two-way process, with employees also influencing corporate reputation. This happens because employees are seen as credible sources of information by external stakeholders, which means that a well-informed employee will impact the external relations, thus corporate reputation and company's success (White, Vanc & Stafford, 2010). It is also noted that companies with higher reputation invest more in internal communication (Dortok, 2006).

Other authors also establish an important connection between internal communication and changing processes, as internal communication is an integral part of employee development, which is can be used to develop trust, commitment, loyalty and change behaviors towards a more client oriented attitude (Proctor & Doukakis, 2003). Furthermore, internal communication, by building relations of trust among employees and providing for timely information and tools, will promote the general team's motivation (Dolphin, 2005).

According to Sargeant (2000), satisfied employees are a sustainable source of competitive advantage, as they will more easily contribute beneficially to the relation with the clients, thus generating satisfied clients that will more easily be retained and promote growth.

Luss and Nyce (2008), Ragusa (2010) and Yates (2006) have the most comprehensive studies, by recognizing a range of positive outcomes from efficient internal communication that impact both the individuals and the companies. In particular, Luss and Nyce (2008) find strong correlation between the communication effectiveness and employee retention and financial performance.

There were three studies by Watson Wyatt Worldwide, Inc. about communication and return on investment (ROI) that ran over 6 years (Luss & Nyce, 2008). The first study was focused exclusively on the United States, the second one also included Canada and the third one also reached Europe and Asia-Pacific. The most recent study gathered information from 264 companies that represent 6.2 million employees, being 70% of these from the US, 17% from Canada and 7% from both Europe and Asia-Pacific countries. The considered companies were relatively large, with average annual revenues of \$16 billions and 31,464 employees. Furthermore, several industries were considered in this study, but with higher predominance of financial and IT & Telecommunications companies.

The conducted studies were based on 150 questions that were mostly used in the three studies, so that the results can be comparable and trends can be identified. From the results it is

possible to grade and group each company according to their communication's effectiveness. It was then looked at three indicators: market premium, revenue per employee and total return to shareholders. Market premium is positive when the firm's market value exceeds the value of its assets, meaning that the firm is capable of generating profits higher than the value of its assets. The revenue per employee is a measure of productivity, showing on average how much of the company's revenue is generated by each employee. The total return to shareholders is given by the share price variation and dividends paid, i.e. how much an investor would get from investing in such company. It was observed that the higher the internal communication's effectiveness the higher the market premium, the higher the revenue per employee and the higher the total return to shareholders. In particular, the most effective internal communicators presented a 91% total shareholder return from the 2002-2006 period, whereas the least effective communicators presented a 62% total shareholder return.

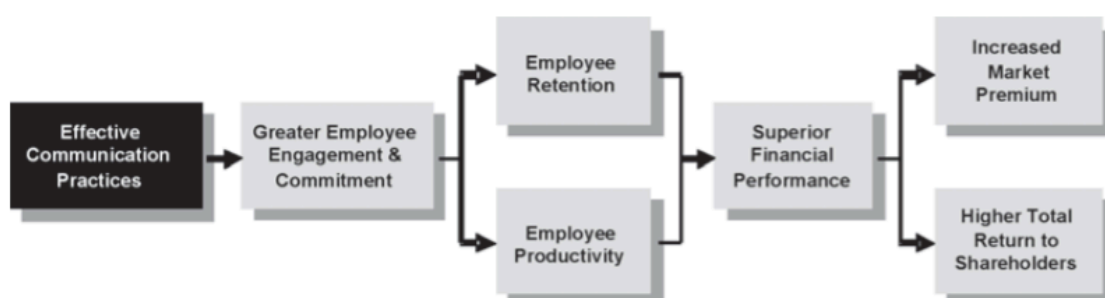


Exhibit 1: Luss and Nyce (2008) Communication effectiveness drives superior financial performance.

These meaningful results were present in all the three conducted studies, clearly pointing to the importance of internal communication into gaining a significant competitive advantage against the competitors. It is essential to engage and motivate the teams in order to achieve better business results.

The project developed with Millennium BCP was an analysis particularly focused on the group's Intranet's structuring and functioning and on how the employees perceive the existent communications. This meant that the recommendations done were mostly reactive to the found existing issues. For the future, eventually starting with Millennium BCP and potentially

including other Portuguese banks, it could be interesting to make a deeper analysis of internal communication as a whole.

By having top management interested into internal communication and its effects, based on the previously mentioned studies results, it could be easier to obtain permission to perform an empirical study with the company. This study would involve a more exact evaluation next to the company's employees about their perception of the existing internal communication's dimensions. The Watson Wyatt's study considered the following ones: helping employees understand the business; providing employees with financial information and objectives; exhibiting strong leadership by management during organizational change; aligning employees' actions with customer needs; educating employees about organizational culture and values; explaining and promoting new programs and policies; integrating new employees into the organization; and providing employees with information about the value of their total rewards program. This study would be a pioneer on the current situation analysis of internal communication in the banking industry in the Portuguese context. Furthermore, it could also, go one step further and according to the best practices of internal communication, implement changes and evaluate their impact on several of the aforementioned outcomes, such as: corporate culture, employees' satisfaction, market premium, average revenue per employee and total return to shareholders.

4. PERSONAL REFLECTION

Personal experience

Developing such a project is a valuable lesson, not only for the work done, that is very different from all the courses previously taken, but also for the personal experience and learnings from it.

Being a Portuguese home-student really shaped my participation during this process and defined my role. Under this context of being proficient in Portuguese, knowing the city's geography, being used to the school's rhythm and standards and even my higher availability to focus more exclusively on the university with less need to grasp all that Lisbon and Portugal have to offer for someone living here for the first time, put me in a more leading, organizational and initiative taking role. I believe that these were key aspects for the work development and running of the project.

On the other side, I believe that this position also led me to overtake my group in some decisions. This meant that I would take unilateral decisions on some topics, as answering to some emails or making changes to the survey, in order to ensure a quicker and leaner process. Further, I also think that I can be very critic of the work done, not only by me, but by the others. This meant that I could just take on me the need to change or improve something, instead of discussing it or explaining how I though thinks could be improved. Ironically, this basically means that there was a certain lack of internal communication within the group.

I believe that for the future I need to improve some areas, especially when working in group projects. Firstly, I need to be aware that not everyone guides themselves for the same standards and has the same availability and objectives when working on something. Further, people can have different opinions on how to proceed and these have to be listened to. Overall, this means that I have to be more flexible with others on every level and be more inclusive of their opinions.

Project in hindsight

While performing this project, I think that one of the most relevant things done was the realization and feedback given to the bank, on the lack of data about the Intranet's publications. I believe that the correct monitoring of the traffic on the Intranet is the first and indispensable step for a correct diagnosis and recommendations to be done.

Further, I think that it is very important to refer that a big take away for the bank and for the group is having developed a higher awareness for the internal communication topic. In coming years, I believe that I will always have, at least on the back of my mind, how internal communication is important and how positively (and negatively) it can affect a company's performance.

Such a big project entails various steps that could certainly be done differently. Especially after doing this individual work project, if going back in time, I would undoubtedly recommend the group to run a deeper theoretical analysis on internal communication. The project was very empirical, but a deeper theoretical background would be invaluable in helping to understand what previous studies say about the topic and the value of our recommendations would be more supported, hence more likely enforced.

This deeper theoretical analysis could maybe also guide us through our project steps, possibly us with survey questions that were already used and validated before. Also, it would also have been important for the performed survey to have included open end questions.

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APPENDIX

Appendix 1 – Millennium BCP Intranet



Pesquisar

1ª Página
Retailho
Empresas
Private Banking
ActivoBank
Serviços Bancários
Serviços Corporativos
Ocidental

Portugal

[XLTi](#) |
 [Millennium TV](#) |
 [Millenniumbcp.pt](#) |
 [Precário](#) |
 [Sítios Millennium](#) |
 [Mercados Financeiros](#)

TIAGO MOUTON » 1ª Página

Country: Portugal

Acesso Rápido

Colaboradores

- Pessoas
- Sucursal
- Seguros
- Mil Ideias
- Clube Millennium bcp
- Viagens

Serviços

- Documentação
- Correio Interno
- Ferriados Municipais
- Cópias Contragarantias
- Consumos Comunicações
- CBS
- PeopleSoft


Sítios & Aplicações

- Retailho
- Empresas
- PB&AM
- Serviços Bancários
- Serviços Corporativos
- Ocidental
- Sítios Millennium
- Externos

Comunicação

- Recortes
- Marca Millennium
- Regras da Marca
- Acordo Ortográfico
- Manual Millenniumnet

Novidades para os Colaboradores



[Mais »](#)

Notícias

Portugal
Recortes

- » [Primeiras Páginas da Imprensa Nacional](#) 2016-01-13 08:30
- » [Pinço Doce e Bierdronka em destaque puxam por J. Martins - \[vídeo\]](#) 2016-01-13 08:20
- » [Metais Preciosos – Procedimento com "Não Clientes"](#) 2016-01-13 08:15
- » [Mercado de Trabalho - taxa de desemprego aumenta](#) 2016-01-13 08:10
- » [Evolução da cotação BCP em 2015 e persptivas para 2016 - \[vídeo\]](#) 2016-01-13 08:05
- » [Novidades do Clube Millennium bcp](#) 2016-01-13 08:00
- » ["A Força do Retailho": 1º Episódio - \[vídeo\]](#) 2016-01-13 07:55


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HelpDesk

Assunto	Data	Hora
» Compra de Cheques Gregos	2015-08-03	09:20


[Telefone »](#) [E-mail »](#) [Site »](#) [Mais »](#)

Nova oportunidade




[Mais »](#)

Os procedimentos



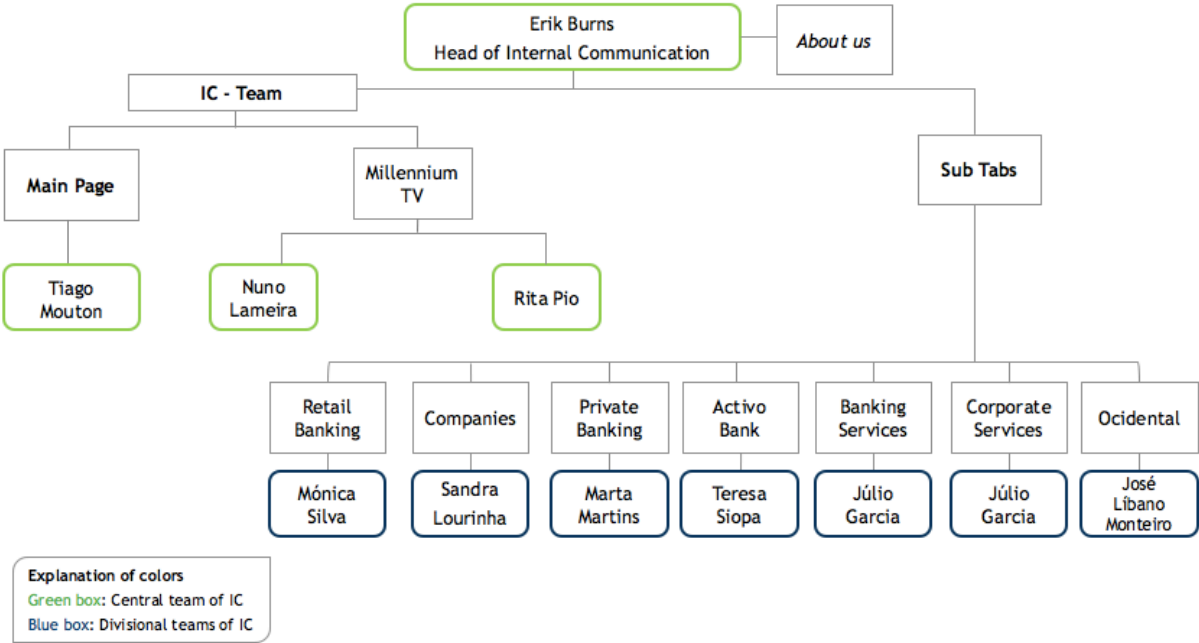
[Mais »](#)

Novidades nas sucursais

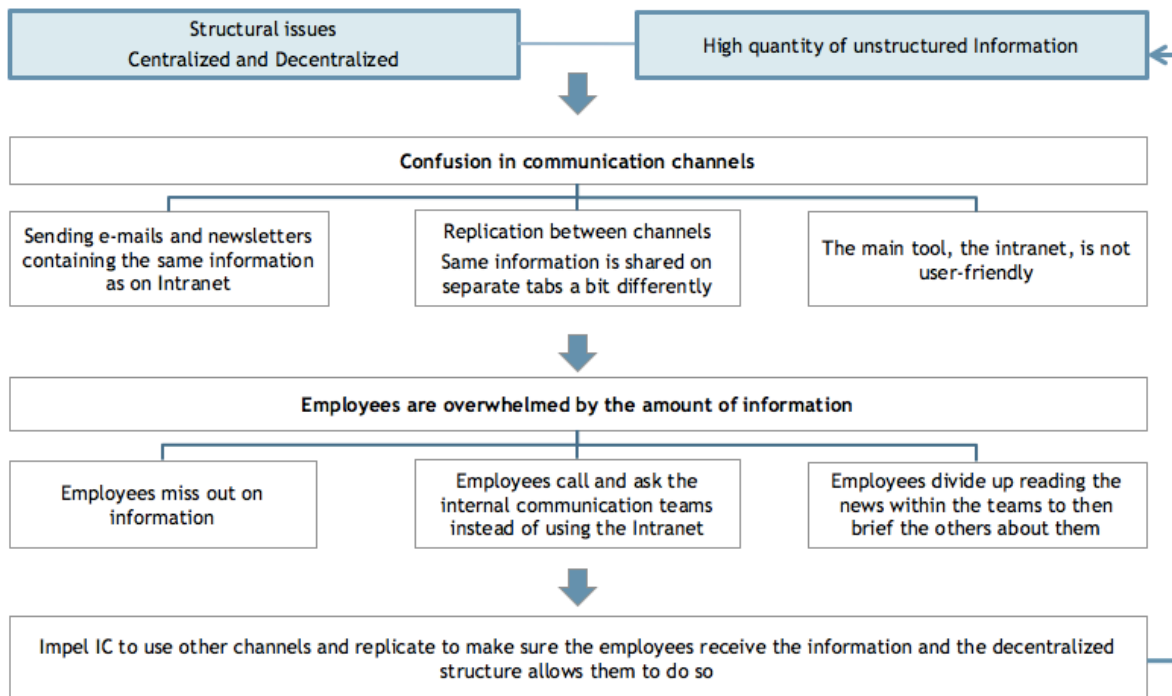


[Mais »](#)

Appendix 2 – Organogram of internal communication responsibilities



Appendix 3 – Issue Tree



Appendix 4 – Survey results per question

Question 1: Considering your daily routine, classify from Irrelevant to Very Relevant the following categories of information.

Overall Results

	1. Irrelevante	2. Pouco Relevante	3. Relevante	4. Muito Relevante
Notícias sobre a atualidade (generalistas)	29	173	765	229
	2%	14%	64%	19%
Notícias sobre mercados financeiros	8	110	576	502
	1%	9%	48%	42%
Notícias institucionais sobre o grupo Millennium bcp	2	18	476	700
	0%	2%	40%	59%
Notícias sobre a minha área	3	18	303	872
	0%	2%	25%	73%
Notícias sobre outras áreas do Banco	4	68	869	255
	0%	6%	73%	21%
Novidades sobre produtos financeiros do Grupo Millennium bcp	6	86	476	628
	1%	7%	40%	53%
Novidades sobre eventos do Grupo Millennium bcp	5	157	755	279
	0%	13%	63%	23%
Total	57	630	4220	3465
	1%	8%	50%	41%

“Other” answers

Notícias sobre concorrência, os seus produtos e serviços; Notícias gerais/análises ou estudos sobre o segmento da área em que estou.

Notícias sobre Concorrentes; Noticias temáticas sobre Tecnologia; Possibilidade de subscrição de Feeds de notícias/informação disponibilizada na intranet.

Notícias sobre alterações de Normas e Procedimentos internos.

Notícias sobre a concorrência.

Notícias de economia geral.

Notícias sobre a Fundação Millennium bcp

Análises Económicas a Sectores de Atividade Específicos

Notícias sobre procedimentos com maior impacto no negócio.

Notícias sobre mobilidade, oportunidades de carreira e crescimento profissional (formações, palestras etc...)

Em relação ao jornais económicos (diários e semanais) deveria ser disponibilizado cópia digital de toda a publicação e não apenas da 1ª página.

O mesmo poderia ser feito para o suplemento económico do Jornal Expresso.

Notícias sobre as reuniões da Administração do Banco com a Comissão de Trabalhadores - Muito Relevante

Notícias sobre fiscalidade e alterações legislativas, diária, em duas categorias:

- que digam diretamente respeito á atividade bancária.

- generalistas do dia a dia de um cidadão.

Que fosse dado reporte de anomalias informáticas e não só ao longo do dia, em destaques do HELDESK, de forma independente das áreas que são responsáveis pelas correções, pois verifica-se muitas vezes que não são publicitadas, suponho para não dar " nas vistas " e os utilizadores , milhares andam ás " aranhas ".

Notícias relacionadas com inovação e empreendedorismo - ex, follow up das novas startups

Trabalhando numa área de IT, considero que seria também muito relevante ter acesso a um conjunto de informação da atualidade voltada para essa área.

Notícias sobre os nosso concorrentes.

Tenho muito trabalho para fazer, não tenho tempo para ver notícias

Saúde, lazer e bem-estar que envolvam parceiros do Banco, ou que possamos aproveitar, em benefícios ou por prox. do local.

Noticias sobre relacionadas com empresas/economia/setores de atividade

Novos impressos ou formulários em vigor

Notícias sobre clientes acompanhados pela minha área.

Posicionamento Mlbcpc face à concorrência - Produtos/O oferta

Benefícios de Colaboradores.

Notícias sobre mercado Imobiliário na vertente de Real Estate Corporativo, ou seja, Real Estate Imobiliário Turístico, Shopping Centers, etc...

Noticias sobre o Clube Millenniumbcp

Concorrência.

Atendendo à escassez de tempo e necessidade em estarmos sempre atualizados no que concerne às notícias sobre a atualidade (generalistas) e institucionais sobre o grupo Millennium bcp (temas que os Clientes gostam de partilhar), seria ótimo se pudéssemos ter ao abrir o portal, uma " síntese" dos temas mais relevantes para consulta antes de sairmos para as reuniões.

Notícias sobre a Economia de uma forma geral, sobretudo na vertente macro por forma a nos permitir estar atualizados sobre os principais indicadores económicos do país, da Europa, do Mundo e como tal, podermos estruturar de forma mais coerente o nosso discurso e consequentemente reuniões com os clientes. Seria também desejável um fluxo rápido de informação sobre assuntos diretamente relacionados com a cotação da ação BCP. É recorrente recebermos o contacto de um cliente a questionar-nos sobre a razão pela qual a ação está a subir ou a descer de forma expressiva sem que tenhamos informação sobre o motivo (mesmo que fundado ou infundado) e, de forma também recorrente é o cliente que nos informa acerca da notícia que está a circular que de forma direta está a influenciar a subida/descida mais expressiva do n/ título. Seria importante darmos uma imagem para o cliente de que estamos informados sobre tudo o que acontece na n/ organização. A informação interna acaba por chegar mas de forma muito tardia (em alguns caso com dias de atraso).

NOTICIAS INSTITUCIONAIS EUROPEIAS E MUNDIAIS.

Segmentation by Branches vs. Central Services

Notícias sobre a atualidade				
	Irrelevante	Pouco Relevante	Relevante	Muito Relevante
REDE	2%	12%	63%	24%
SC	3%	18%	66%	14%
Grand Total	3%	15%	64%	19%
Notícias sobre mercados financeiros				
	Irrelevante	Pouco Relevante	Relevante	Muito Relevante
REDE	0%	4%	44%	53%
SC	1%	15%	54%	30%
Grand Total	1%	9%	48%	42%
Notícias institucionais sobre o grupo Millennium bcp				
	Irrelevante	Pouco Relevante	Relevante	Muito Relevante
REDE	0%	1%	37%	63%
SC	0%	2%	44%	55%
Grand Total	0%	2%	40%	59%
Notícias sobre a minha área				
	Irrelevante	Pouco Relevante	Relevante	Muito Relevante
REDE	0%	1%	27%	73%
SC	0%	2%	24%	73%
Grand Total	0%	2%	25%	73%
Notícias sobre outras áreas do Banco				
	Irrelevante	Pouco Relevante	Relevante	Muito Relevante
REDE	0%	5%	74%	21%
SC	1%	6%	72%	22%
Grand Total	0%	6%	73%	22%
Novidades sobre produtos financeiros do Grupo Millennium bcp				
	Irrelevante	Pouco Relevante	Relevante	Muito Relevante
REDE	0%	1%	24%	75%
SC	1%	14%	58%	28%
Grand Total	1%	7%	40%	53%
Novidades sobre eventos do Grupo Millennium bcp				
	Irrelevante	Pouco Relevante	Relevante	Muito Relevante
REDE	0%	12%	64%	24%
SC	1%	15%	63%	23%
Grand Total	0%	13%	63%	23%

Question 2: To what kind of content would you like to have more easy access?

Overall results

	Frequência	Contagem
Notícias sobre a atualidade (generalistas)	35%	420
Notícias sobre mercados financeiros	40%	477
Notícias institucionais sobre o grupo Millennium bcp	41%	491
Notícias sobre a minha área	54%	641
Notícias sobre outras áreas do Banco	22%	259
Novidades sobre produtos financeiros do Grupo Millennium bcp	35%	421
Novidades sobre eventos do Grupo Millennium bcp	19%	231
Informações de interesse pessoal	17%	198
Outros conteúdos.	2%	27

“Other” answers

Regulamentos, normas de procedimento, ordens de serviço, legislação aplicável ao setor bancário
Relativamente às orientações estratégicas do Banco e dos seu colaboradores
Tenho acesso a toda a informação que desejo de forma rápida.
Neste momento a informação tem acesso facilitado.
Notícias sobre legislação jurídica
Atualização de principais indicadores macroeconómicos, setoriais e consumo
Análises Sectoriais
Informação sobre o início de projetos que envolvam outras áreas e com impacto futuro nos circuitos; produtos/serviços mais comercializados em cada ciclo e por Rede Comercial; informação da mudança De aplicações, antes da sua passagem a produção.
Gestão e Marketing
Mobilidades internas
Conteúdos relacionados com economia e notícias de mercado de empresas
Notícias sobre fiscalidade e alterações legislativas, diária, em duas categorias (acima mencionado na " caixa ").
Conteúdos relacionados com inovação e empreendedorismo
Atm marketplace, rbr, EFMA, digital signage
Notícias sobre a atualidade mas voltada para a área de IT
Nenhum
Todos os conteúdos que necessito estão facilmente acessíveis.
"recortes de empresa" sobre imobiliário, ou seja, a área sobre a qual essencialmente desenvolvo a minha função, bem como, informação publicada sobre novidades de índole jurídica e fiscal sobre o mesmo tema (imobiliário)
noticias sobre empresas/setores
informações sobre reuniões / negociações quer com sindicatos quer com comissão de trabalhadores pois de vez em quando é-nos dado conhecimento de informações mas não por todos os envolvidos
Notícias sobre clientes acompanhados pela minha área.
não aplicável porquanto tenho acesso facilitado a todos os conteúdos
Notícias generalistas especificamente da minha base de clientes
Concorrência
Notícias sobre a Economia/Título BCP

Segmentation by Branches vs. Central Services

	Notícias sobre a atualidade (generalistas)	Notícias sobre mercados financeiros	Notícias institucionais	Notícias sobre a minha área	Notícias sobre outras áreas do Banco	Novidades sobre produtos financeiros	Novidades sobre eventos	Informações de interesse pessoal	Outros conteúdos.
REDE	34%	48%	37%	51%	14%	42%	13%	15%	1%
SC	36%	32%	46%	57%	30%	28%	26%	19%	4%

Segmentation by Age Group

	Notícias sobre a atualidade (generalistas)	Notícias sobre mercados financeiros	Notícias institucionais	Notícias sobre a minha área	Notícias sobre outras áreas do Banco	Novidades sobre produtos financeiros	Novidades sobre eventos	Informações de interesse pessoal	Outros conteúdos.
23-30	80%	40%	0%	20%	0%	0%	0%	20%	0%
31-41	41%	49%	38%	51%	17%	36%	16%	13%	0%
42-55	34%	38%	42%	55%	22%	35%	20%	18%	3%
>55	24%	41%	39%	46%	34%	34%	22%	10%	5%

Segmentation by Seniority

	Notícias sobre a atualidade (generalistas)	Notícias sobre mercados financeiros	Notícias institucionais	Notícias sobre a minha área	Notícias sobre outras áreas do Banco	Novidades sobre produtos financeiros	Novidades sobre eventos	Informações de interesse pessoal	Outros conteúdos.
Inferior a 10 anos	49%	56%	34%	48%	15%	32%	21%	14%	1%
11-20 Anos	34%	41%	40%	55%	19%	36%	15%	16%	2%
21-30 Anos	33%	37%	42%	54%	24%	35%	22%	17%	2%
Superior a 31 Anos	47%	60%	47%	27%	33%	40%	7%	13%	7%

Question 3: Taking into account the work you develop, what are your preferred sources of information?

Overall results

	Frequência	Contagem
Jornais / Revistas	32%	378
Websites de Notícias	59%	707
Outros Colaboradores do Banco	9%	108
Email	53%	631
Intranet do Millennium bcp	74%	891
Millennium TV	15%	175
Newsletter semanal "About Us"	16%	193
Mensagens da Comissão Executiva	24%	286
Outro.	2%	19

“Other” answers

Portal da Ordem dos Advogados, Diário da Republica, outras publicações
Qlikview
Legislação
Pessoas com quem comunico quase diariamente e que encontram disponibilidade para se manterem atualizados aos mais vários níveis de informação. Uma vez que não posso aceder a sites de informação através do meu local de trabalho pois não tenho acesso à internet
Informação técnica
TV - Bloomberg
Facebook - através da partilha de notícias relevantes por parte de amigos
Imprensa especializada em informática
Sites das empresas Clientes e informação das agências de rating
internet e redes sociais (cujo acesso não é permitido)
Portal da documentação, com resumo diário das alterações, e não obrigar a entrar em cada documento publicado para ver se existem alterações que afetem o meu trabalho ou a publicação é só para certificar que se encontra atualizado. É de " loucos ".
Sites de câmbios
Websites que resolvem dúvidas sobre tecnologia de informação / programação informática
INTERNET
Websites de empresas/jornais económicos
Sites e newsletters especializadas (Ex: EFMA), sites da concorrência e redes sociais
Media Report Millennium - Clipping Media Monitor
INTERNET DA QUAL NÃO TENHO ACESSO
Sites financeiros

Segmentation by Branches vs. Central Services

	Jornais / Revistas	Websites de Notícias	Outros Colaboradores do Banco	Email	Intranet do Millennium bcp	Millennium TV	Newsletter semanal "About Us"	Mensagens da Comissão Executiva	Outro.
REDE	32%	55%	7%	49%	78%	19%	17%	19%	1%
SC	31%	63%	12%	57%	71%	10%	15%	30%	2%

Segmentation by Age Group

	Jornais / Revistas	Websites de Notícias	Outros Colaboradores do Banco	Email	Intranet do Millennium bcp	Millennium TV	Newsletter semanal "About Us"	Mensagens da Comissão Executiva	Outro.
23-30	60%	80%	20%	40%	40%	20%	0%	0%	20%
31-41	39%	62%	10%	56%	72%	15%	14%	17%	1%
42-55	30%	59%	9%	52%	75%	14%	17%	25%	2%
>55	20%	46%	5%	59%	76%	17%	17%	34%	2%

Segmentation by Seniority

	Jornais / Revistas	Websites de Notícias	Outros Colaboradores do Banco	Email	Intranet do Millennium bcp	Millennium TV	Newsletter semanal "About Us"	Mensagens da Comissão Executiva	Outro.
11-20 Anos	33%	58%	9%	55%	74%	13%	19%	22%	1%
21-30 Anos	30%	58%	8%	52%	76%	15%	15%	27%	2%
Inferior a 10 anos	40%	66%	16%	59%	72%	19%	13%	12%	3%
Superior a 31 Anos	40%	67%	7%	27%	53%	13%	40%	20%	0%

Question 4: How frequently do you access Intranet?

Overall results

	Frequência	Contagem
Diariamente	96%	1154
Uma vez por semana	2%	27
Uma vez por mês	1%	7
Duas a três vezes por mês	1%	8
Nunca acedo	0%	0

Segmentation by Branches vs. Central Services

	Diariamente	Uma vez por semana	Uma vez por mês	Duas a três vezes por mês	Nunca acedo
REDE	602	17	4	3	0
	96,2%	2,7%	0,6%	0,5%	0,0%
SC	550	10	3	5	0
	96,8%	1,8%	0,5%	0,9%	0,0%

Segmentation by Age Group

	Diariamente	Uma vez por semana	Uma vez por mês	Duas a três vezes por mês	Nunca acedo
23-30	5	0	0	0	0
	100,0%	0,0%	0,0%	0,0%	0,0%
31-41	218	8	1	0	0
	96,0%	3,5%	0,4%	0,0%	0,0%
42-55	894	18	4	6	0
	97,0%	2,0%	0,4%	0,7%	0,0%
>55	36	1	2	2	0
	87,8%	2,4%	4,9%	4,9%	0,0%

Segmentation by Seniority

	Diariamente	Uma vez por semana	Uma vez por mês	Duas a três vezes por mês	Nunca acedo
< a 10 Anos	92	2	0	0	0
	97,9%	2,1%	0,0%	0,0%	0,0%
11-20 Anos	390	10	4	1	0
	96,3%	2,5%	1,0%	0,2%	0,0%
21-30 Anos	658	13	3	7	0
	96,6%	1,9%	0,4%	1,0%	0,0%
>a 31 Anos	13	2	0	0	0
	86,7%	13,3%	0,0%	0,0%	0,0%

Question 5: On average, how long do you spend daily on Intranet?

Overall results

	Frequência	Contagem
< 5 minutos	16%	195
5-15 minutos	49%	587
15-30 minutos	20%	245
30-60 minutos	7%	81
>1 hora	7%	88

Segmentation by Branches vs. Central Services

	< 5 minutos	5-15 minutos	15-30 minutos	30-60 minutos	>1 hora
REDE	58	309	154	47	58
	9,3%	49,4%	24,6%	7,5%	9,3%
SC	136	277	91	34	30
	23,9%	48,8%	16,0%	6,0%	5,3%

Segmentation by Age Group

	< 5 minutos	5-15 minutos	15-30 minutos	30-60 minutos	>1 hora
23-30	2	2	1	0	0
	40,0%	40,0%	20,0%	0,0%	0,0%
31-41	36	114	46	14	17
	15,9%	50,2%	20,3%	6,2%	7,5%
42-55	146	451	196	61	68
	15,8%	48,9%	21,3%	6,6%	7,4%
>55	10	20	2	6	3
	24,4%	48,8%	4,9%	14,6%	7,3%

Segmentation by Seniority

	< 5 minutos	5-15 minutos	15-30 minutos	30-60 minutos	>1 hora
Inferior a 10 Anos	15	44	24	5	6
	16,0%	46,8%	25,5%	5,3%	6,4%
11-20 Anos	56	218	80	23	28
	13,8%	53,8%	19,8%	5,7%	6,9%
21-30 Anos	118	318	140	51	54
	17,3%	46,7%	20,6%	7,5%	7,9%
Superior a 31 Anos	5	7	1	2	0
	33,3%	46,7%	6,7%	13,3%	0,0%

Question 6: Do you believe the contents in Intranet contribute to promoting the culture and identity of Millennium?

Overall results

	Frequência	Contagem
Sim	96%	1149
Não	4%	47

Segmentation by Branches vs. Central Services

	Sim	Não
REDE	611	15
	97,6%	2,4%
SC	536	32
	94,4%	5,6%

Segmentation by Age Group

	Sim	Não
23-30	4	1
	80,0%	20,0%
31-41	220	7
	96,9%	3,1%
42-55	886	36
	96,1%	3,9%
>55	38	3
	92,7%	7,3%

Segmentation by Seniority

	Sim	Não
<10 Anos	88	6
	93,6%	6,4%
11-20 Anos	390	15
	96,3%	3,7%
21-30 Anos	655	26
	96,2%	3,8%
>31 Anos	15	0
	100,0%	0,0%

Question 7: In your opinion, do you believe Intranet allows for an easy access to your relevant information?

Overall results

	Frequência	Contagem
Sim	94%	1125
Não	6%	71

Segmentation by Branches vs. Central Services

	Sim	Não
REDE	597	29
	95,4%	4,6%
SC	526	42
	92,6%	7,4%

Segmentation by Age Group

	Sim	Não
23-30	3	2
	60,0%	40,0%
31-41	211	16
	93,0%	7,0%
42-55	871	51
	94,5%	5,5%
>55	39	2
	95,1%	4,9%

Segmentation by Seniority

	Sim	Não
<10 Anos	86	8
	91,5%	8,5%
11-20 Anos	385	20
	95,1%	4,9%
21-30 Anos	640	41
	94,0%	6,0%
>31 Anos	13	2
	86,7%	13,3%

Question 8: Please indicate for what end do you use Intranet the most.

Overall results

	Frequência	Contagem
Informações institucionais	64%	771
Informações de interesse pessoal	24%	285
Informações sobre outras áreas do Banco	48%	577
Contacto com colegas	28%	329
Informações sobre produtos	72%	856
Notícias sobre atualidade financeira	54%	648
Notícias generalistas sobre a atualidade	35%	415
Outros conteúdos.	5%	57

“Other” answers

Informação de gestão
Portal da Ordem dos Advogados, CEJ
pesquisa sobre empresas / produtos nossas clientes
Peoplesoft, Colaboradores
Documentação Interna (ex. Normas de Procedimentos)
Informações sobre entidades Clientes
Trabalho relacionado com a área onde me insiro
Relatórios D&B; site de OIC;
Portal da Justiça e Sistema de Intercâmbio de Informações sobre o IVA (VIES) Validação N° IVA
Sites de Finanças e conservatórias
VROL- VISA
Normas internas e documentação
Informação sobre temas da minha área incluindo aplicativos.
Ajuda em traduções de línguas estrangeiras.
Realizacao de operacoes relacionadas com a minha atividade (Simuladores de produtos, SWOC ´s , Mapas, amento etc)
Alertas/avisos sobre problemas operacionais na rede e/ou serviços centrais que podem trazer perdas para o .
Ir à predial Online
Acesso a aplicativos (SBIS, GAV, simuladores, etc)
Acesso a aplicações do Banco
Aceder à documentação do Banco
Informação para o desenvolvimento da minha função
Area Jurídica
INFORMAÇÃO DE CARATER JURIDICO, SITE ORDEM ADVOGADOS CITIUS ETC
Acesso a inúmeros aplicativos do Banco
Aplicativos, Formulários, o Outlook
documentação controlada (regras/operativas/circuitos) ou dados para elaboração da mesma
Aplicações internas
Acesso a diversas ferramentas para trabalhar como por exemplo o PS (People Soft)
Ações Comerciais, Informação à rede, Informação de Gestão, Imoveis do Banco
People Soft
Documentos oficiais do Banco
Documentação e regulamentação interna, minutas, normas, ordens de serviço, etc.
Relacionados com economia e empresas (informação relacionada com função que desempenho)
Informações sobre normas e procedimentos
Manuais online de IT
esclarecimento de duvidas sobre tecnologias de informação / programação informática
Normativa.
ESPECIFICIDADE/COMPARAÇÃO DOS PRODUTOS NA BANCA NOS PORTAIS
pesquisa de empresas e seu ramo, entidades, etc.
INFORMAÇÕES CLIENTES
Para desenvolver o meu trabalho às vezes é preciso recorrer à intranet
sites de empresas/grupos clientes
peoplesoft
ferramentas de suporte á atividade
Documentação (OS, NP,...)
Conteúdos Técnicos de IT
Documentação - Workflow de Reclamações (MCCA) - DMKT: Fénix
Cotações
OPERATIVO
Legislação nacional e internacional, informações específicas sobre matérias tratadas no compliance e isas diversas relativamente a matérias tratadas na área.
Acesso a sites técnicos (IBM, CSC, SIBS, etc)
Aplicativos internos do Banco necessários para a função

Segmentation by Branches vs. Central Services

	Informações institucionais	Informações de interesse pessoal	Informações sobre outras áreas do Banco	Contacto com colegas	Informações sobre produtos	Notícias sobre atualidade financeira	Notícias generalistas sobre a atualidade	Outros conteúdos.
REDE	55%	16%	42%	21%	88%	60%	30%	2%
SC	74%	33%	55%	35%	53%	48%	40%	8%

Segmentation by Age Group

	Informações institucionais	Informações de interesse pessoal	Informações sobre outras áreas do Banco	Contacto com colegas	Informações sobre produtos	Notícias sobre atualidade financeira	Notícias generalistas sobre a atualidade	Outros conteúdos.
23-30	20%	40%	0%	40%	40%	20%	20%	20%
31-41	62%	16%	40%	20%	83%	57%	34%	2%
42-55	65%	25%	50%	29%	69%	53%	35%	5%
>55	80%	27%	63%	32%	63%	61%	39%	7%

Segmentation by Seniority

	Informações institucionais	Informações de interesse pessoal	Informações sobre outras áreas do Banco	Contacto com colegas	Informações sobre produtos	Notícias sobre atualidade financeira	Notícias generalistas sobre a atualidade	Outros conteúdos.
11-20 Anos	58%	20%	44%	25%	75%	52%	33%	4%
21-30 Anos	69%	27%	53%	30%	68%	54%	36%	6%
Inferior a 10 anos	63%	17%	35%	20%	87%	61%	34%	1%
Superior a 31 Anos	40%	13%	33%	13%	67%	67%	40%	7%

Question 9: From the existent tabs on Intranet, which one(s) do you use more regularly?

Overall results

	Frequência	Contagem
1ª Página	80%	951
Retalho	69%	828
Empresas	15%	182
Private Banking	2%	25
AtivoBank	1%	15
Serviços Bancários	47%	562
Serviços Corporativos	25%	294
Ocidental	19%	229

Segmentation by Branches vs. Central Services

	1ª Página	Retalho	Empresas	Private Banking	AtivoBank	Serviços Bancários	Serviços Corporativos	Ocidental
REDE	69%	88%	12%	3%	0%	39%	22%	31%
SC	91%	49%	19%	1%	2%	56%	27%	6%

Segmentation by Age Group

	1ª Página	Retalho	Empresas	Private Banking	AtivoBank	Serviços Bancários	Serviços Corporativos	Ocidental
23-30	100%	20%	0%	0%	0%	20%	0%	0%
31-41	75%	85%	10%	0%	1%	35%	17%	23%
42-55	80%	66%	16%	2%	1%	49%	26%	19%
>55	90%	61%	24%	5%	2%	66%	29%	12%

Segmentation by Seniority

	1ª Página	Retalho	Empresas	Private Banking	AtivoBank	Serviços Bancários	Serviços Corporativos	Ocidental
Inferior a 10 anos	74%	93%	5%	0%	3%	30%	11%	19%
11-20 Anos	78%	73%	13%	1%	1%	45%	22%	25%
21-30 Anos	81%	64%	18%	3%	1%	51%	28%	15%
Superior a 31 Anos	73%	67%	20%	0%	0%	27%	20%	20%

Appendix 5 – Recommendations overview

The addressed issue	The solution category	The recommendations
Publishers and users don't extract the value of the intranet	Education	Teaching people how to use Intranet
	Design	Improve the design of Intranet
	Personalization	Categorization of Information
		Personalized Intranet
		Institutional & divisional pages together
More connection between the divisions would be beneficial for corporate culture	Corporate culture	Division's Updates
		Fulfillment of Objectives
Data management is inadequate	Analytics	Data Analytics Software
Structural issues	Coordination	Performance Evaluation
		Centralized and decentralized clarification
		Internal and external alignment

Appendix 6 – Recommendations evaluation

	Impact	Feasibility	Risk	Investment
Teaching people how to use the Intranet				
Improve design				
Categorization of Information				
Personalized Intranet				
Homepage + Specific Tab				
Division's Updates				
Fulfillment of Objectives				
Data Analytics Software				
Performance Evaluation				
Centralized and decentralized clarification				
Internal and External alignment				

Positive effect Negative effect