



## **FOR IMMEDIATE RELEASE**

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## **Commonwealth Bank of Australia Receives International Recognition for Operational Excellence**

*Summary: After trained examiners and accomplished business professionals performed a thorough assessment of its facility, a team in the Direct Channels division of Commonwealth Bank of Australia, has been awarded the internationally recognized Shingo Silver Medallion from the Shingo Institute, part of the Jon M. Huntsman School of Business.*

LOGAN, Utah – [The Shingo Institute](#), part of the [Jon M. Huntsman School of Business](#) at [Utah State University](#), has awarded a team in the Direct Channels division of Commonwealth Bank of Australia with the Shingo Silver Medallion, the first financial services organization to receive Silver status.

“Receipt of the Shingo Silver Medallion signifies not only an organization’s mastery of tools and techniques, but also that it has developed mature systems for improving an organization's operations,” said Mark Baker, executive director at the Shingo Institute. “Those organizations have shown proficiency in aligning their systems and the collective behaviors of their people with principles and are well on their way to achieving enterprise excellence.”

The Shingo Silver Medallion is the second of three awards bestowed on organizations by the Shingo Institute. The highest achievement is the Shingo Prize.

Commonwealth Bank of Australia (the Group) is one of Australia's leading organizations, providing integrated financial services, including retail, premium, business and institutional banking, funds management, superannuation, insurance, investment and share-broking. The award winning team assists the retail bank’s customers in managing their financial commitments

and helping customers get back on track financially.

“We have been successful by keeping the customer at the heart of what we do,” says Sian Lewis, Executive General Manager. “This is a high performing team, and by transforming some of our business processes, embracing new technologies and instilling a tangible continuous improvement culture we have driven market-leading business benefits and enhanced the service we deliver to our customers.”

The team has noted a number of significant improvements, including reduced time to verify contract variations, reduced non-value added hand-offs and referral points with vendors, improved employee engagement, and delivered year-on-year operational expense efficiencies.

By “challenging” or applying for an award, organizations invite a group of accomplished professionals and trained examiners to thoroughly review their culture and operations. The examiners evaluate the challengers based on a rigorous set of standards and the Shingo Institute awards the organizations according to their assessment results.

The Group will receive the award during the Awards Gala of the 28th Shingo International Conference held the week of April 24-29, 2016. The conference is a five-day event featuring a selection of workshops, plant tours, keynote speakers and breakout sessions designed to provide ongoing knowledge, insights and experience for organizations in their pursuit of operational excellence.

### **About the Shingo Institute**

Housed at the Jon M. Huntsman School of Business at Utah State University, the Shingo Institute is named after Japanese industrial engineer Shigeo Shingo. Shingo distinguished himself as one of the world’s thought leaders in concepts, management systems and improvement techniques that have become known as the Toyota Business System. Drawing from Shingo’s teachings and years of experience working with organizations throughout the world, the Shingo Institute has developed the *Shingo Model*<sup>™</sup> which is the basis for several educational offerings including workshops, study tours and conferences. It also awards and recognizes organizations that demonstrate an exceptional culture that continually strives for improvement and progress. Those interested in more information or in registering to attend the 28<sup>th</sup> International Shingo Conference may visit [www.shingo.org](http://www.shingo.org).

### **About Commonwealth Bank of Australia**

The Commonwealth Bank is Australia's leading provider of integrated financial services, including retail, premium, business and institutional banking, funds management, superannuation, insurance, investment and share-broking. The bank’s vision is to excel at securing and enhancing the financial wellbeing of people, businesses and communities; and since its beginnings in 1912, it has supported individuals, schools, communities and organisations through the Staff Community Fund, sponsorship programs, volunteering and community grants. The bank has over 800,000 shareholders and 52,000 employees, with established businesses in New Zealand, US, Europe and throughout the Asia-Pacific region.

To learn more, visit [www.commbank.com.au](http://www.commbank.com.au).