

Hiring for culture

Your bank's recruitment strategy should sync with mission statement and core values

By Brian Townley

Recruiting the right people for the right job and utilizing their talents to enhance products or services and, ultimately, profits doesn't happen by accident.

In fact, banks that do this well yield the benefits of engaged employees who know how to make customers feel appreciated. In turn, the sequence is complete when those satisfied customers become loyal customers and the best word-of-mouth advertisers for the bank.

The companies that “get it” recognize talent and are willing to invest in developing that

talent through proper hiring, training, evaluation and feedback. It's an ongoing cycle, and its success depends upon an integrated program that goes beyond what was once called the “hiring process.”

A company or bank's talent management strategy should sync with its mission statement and core values. Goals cannot be achieved without the right people onboard. Job descriptions should align with the company's mission. Talent management is actually a mission in itself, a microcosm of the well-oiled machine that customers experience every time they interact with the organization.



That means finding the right person with whom to challenge with this mission is not only important, it's critical. The phrase, "An organization is only as good as its people," is more than just cliché. When employees are this important, they know it. That relationship becomes two-way, and the bank becomes just as important to them as they are to the bank.

The talent manager's loyalty to the bank will be innately recognized by potential hires. This is crucial since this person will likely be their first point of contact and where they make their first impression of the organization. This could be where the top-notch candidates will begin to formulate opinions about where they want to make their next career move, at your bank or your competitor.

Interconnectedness

A statistic has been cast around lately in different arenas from business to psychology to professional development. Experts have said up to 85 percent of the workforce is unhappy and unmotivated.

As quickly as this statistic is put out there, so is the debate as to the cause of this phenomenon. Does it lay in the attitude of the employee or the attitude and culture of a company?

To get caught up in this debate can be enticing. But trust me, like the riddle, "what came first, the chicken or the egg," no winner exists in this debate. Why? Because our culture and subcultures, which include businesses,

are recognizing survival and growth are based on the Eastern principle of "Interbeingness."

What is Interbeingness? Imagine a table. This table doesn't exist on its own. Trees and carpenters came together appropriately in order for the table to be created. They needed supplies such as nails, wood finish and a specific table blueprint and so on in order to fashion the table. Then, of course, the wood was first a tree, which required sunlight and soil nutrients. The table ultimately relies on all this in order "to be."

In our Western world, the simplest synonym for this principle would be interconnectedness and healthy reciprocal relationships. Before, cultures such as those in big business wanted to dismiss the efficacy of investing time and resources to building these relationships throughout their culture: employee to employer, business to supplier, business to customer, employee to customer and business to environment.

Thought leaders in modern business, such as American author Seth Godin and American Internet entrepreneur and CEO of the online shoe and clothing shop Zappos.com, Tony Hsieh, have been proclaiming that this is the era of the "connection economy." This means that profits no longer take center stage, relationships do, including, but not limited to, all the ones mentioned above.

Businesses that courageously take this path are noticing a level of satisfaction and contentment not just within the company, but outside the company with their customers.

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In fact, companies such as Zappos are proving that intra-company happiness is often a measure of economic profits.

Core values

So where do organizations begin if they want to cultivate a relationship-based company?

This is not quick and easy work. This is not about simply coming up with a new questionnaire or evaluation that can be used in the hiring process. This is about digging deep and developing clear ideas about what your organization represents.

These tasks need to be driven by the CEO to executive management to middle management. Outside of making sure the bank can make a profit and be viable in the marketplace, this is one of the most important tasks that an executive team makes.

Identifying a company's values is not a new thing. It's taught and talked about in many books and corporate retreats. Yet, in my opinion, most companies' core values or mission statements don't hold weight. In order for them to have power and leverage, they need to fulfill a few important requirements.

Companies need to be willing to hire and fire based upon them. They need to be relationship-centered, primarily with employees and customers. Their language needs to be accessible, stripped of business jargon and transparent to the environments it serves.

When all these aspects are in place, something interesting begins to happen. The bank has focus. Micromanaging becomes less needed because creative initiative increases. Loyalty among customers and employees increases, and a brand is created that draws future talent.

Recruiting top talent

After the company has reviewed and made any adjustments to its core values or mission statement, it's the main task of HR to screen potential employees based on how well they align with the company's values.

As the director of human resources, I always took a proactive approach to attracting and retaining quality employees, which resulted in growing the bank's asset size significantly.

Instead of merely going through the motions of hiring, processing paychecks and calculating paid time-off and other benefits, today's human resources is more than just a business function. It's a partnership that provides a cohesive system to govern the company's most precious resource and ensure that the best talent is not only recruited but also retained.

I once was asked if I had a billion dollars and wanted to learn how to be a better golfer what would I do? The answer is I would hire the best golf expert money could buy. That poses the question: How do you find the best, whether it's a golf expert or a bank employee?

The answer is recruiting.

To attract and recruit like-minded people, include your company's mission statement with application forms. This will allow candidates to see what you believe in and whether your values are aligned with their own.

During the interview process, have questions that tie to each value. Some examples could include:

- What defines "WOW" service to you?

- What defines relationship service to you?
- How does embracing and driving change benefit the customers?
- How would you describe your passion and purpose?
- What defines a humble employee?

As a result, you will recruit people who will be more committed to the same success and goals of your organization.

This exercise will quickly eliminate applicants who do not understand the bank's core values or have not taken the initiative to learn them prior to an interview. Employees who are genuinely committed to embracing the bank's powerful mission statement will drive the day-to-day culture of the organization.

Retention

If banks are willing to invest in recruiting top talent, they also must be invested in retaining that talent through competitive benefits and incentives that make the employee feel valued and appreciated. Employees are less likely to jump ship for a competitor when they feel they are involved in a respect-based relationship with their employer. This does not happen without concerted effort on the part of all levels of management.

Setting consistent expectations, performing fair and timely reviews, keeping lines of communication open and establishing constant dialogue with the bank's team

establish a culture where employees experience security, not chaos. Supervisors are trained appropriately to coach not lecture and incentives are offered to everyone, not just a select few.

Without a doubt, we know that employees are more engaged, more productive and ultimately more satisfied, when they feel they own the bank's success.

When a bank is committed to its employees they will be just as committed to your customers and without fail, will meet and exceed expectations for the long haul.

Team approach

We know that just like the table didn't build itself, banks do not run themselves. They are powered by a team of professionals who possess a multitude of talent and skills to be the market leader.

It's up to management to bring the right people on board and keep them. A high turnover rate is costly and defeats the purpose of relationship-building. Develop your team with this in mind and watch your profits — and your employee satisfaction — soar. ♦

Brian Townley started his professional career in the banking industry in 1987. He served as director of Human Resources and Marketing at The National Banks of Central Texas for 22 years. In 2011, he released "Inspiring Leadership: Unleashing Motivation in the Workplace," and in 2014 he teamed up with Emmy Award-winning journalist Brandon Lee Rudat to create the DVD, "Chiseling a Leader." For more information visit BrianTownley.com.

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