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Profiles International®

CASE STUDY

Financial Institution Keeps Customers in Focus

imagine great people®



GREAT LAKES PROFILES INC.
HUMAN CAPITAL — GETTING IT RIGHT

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ProfileXT®

Financial Institution Keeps Customers in Focus

With the philosophy that its employees make their organization unique, leaders at a Wisconsin bank set out in 2008 to reduce turnover among the employees that were the first to see arriving customers, and the last ones to say goodbye to those leaving.

Bank leaders call these employees customer service representatives. They often serve in a teller role while performing many other duties, so "customer service" more aptly describes the vision that leaders have for them and the vital role they play. From 2008 to 2011, turnover among this hands-on group has dropped from 50 to 18.78 percent.

Two things that make success and growth possible at this family-owned bank are customer-centered values and a forward-thinking attitude. Also helping leaders attain their goals is ProfileXT® (PXT), an assessment that is proving its worth in pre-hiring, coaching, succession planning, and other areas.

CHALLENGES

- Retain more highly-qualified, motivated professionals of the highest integrity
- In 2008, the company experienced 50% turnover
- Productivity was being impacted, and more importantly, the level of service being provided to customers was impacted

SOLUTIONS

- Begin working with the ProfileXT®
- Utilize top-performing customer service reps to build a benchmark for hiring
- More structured training and follow up with ongoing coaching

A bank that specializes in customers

The bank opened in December 1967 in a temporary building in Wisconsin. From the very beginning, its vision was to get to know its customers well enough to understand and meet their needs while providing excellent customer service. That goal continued when farmers from central Wisconsin purchased a majority of bank stock in 1983.



Now, those farmers' sons lead the organization. Its locations stretch from central and northern Wisconsin to the upper peninsula of Michigan, and its primary business is commercial customers.

Over the years, the bank has maintained a steady presence in the communities it serves. Its unswerving mission is to satisfy customers' needs through the delivery of flexible products and "exceptional customer service from a team of highly-qualified, motivated professionals of the highest integrity." This is the message that the organization's vice president of human resources heard repeatedly when she first arrived at the bank.

RESULTS

- Increased effectiveness with CSRs, creating opportunities in other areas
- Accomplished the goal of a customer-centric culture
- Reduced turnover by 31.22%

Early on, the HR professional explored the institution's character through employee interviews. "I found that our strength is customer-centric and our goal is to deliver exceptional customer service," she said. The bank's center of focus is "incredible." From having an "incredible day," to "incredible" customer service, and "incredible" interest rates, the organization makes being "incredible" part of every day. Their "incredible" core values encompass customers, community, excellence, ethics, and employees.

Although that is the mission of many organizations, the difference is the bank's goal to give the customers what they need—instead of merely selling products. "That is different from traditional banking, and it sets [our organization] apart," the VP of HR said. "How we service our customers is a value-added mindset, rather than one of just pushing products. We make a profit by understanding our customers on an ongoing basis. Commercial customers are our primary business, but we have extended that philosophy to our consumer line as well."



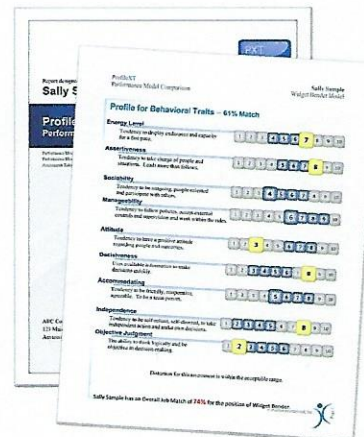
Challenges on the front line

The bank defines customer service representatives, or CSRs, as front-line employees who set the tone for interaction within the lobby of a bank, whether a customer arrives to cash a check or conduct more extensive business.

"It's how they greet the customers when they walk in the door. It may be a five-minute transaction, or it may be a business meeting with a personal banker," the HR manager said. The interaction that follows involves knowing something unique about the customer.

The bank's leaders focused on CSRs because they make the first impression on a customer, are often the primary delivery point for service, and are usually the last person customers see when they leave. "How a customer is treated—outside of what the transaction is—is extremely important," said the HR leader. The first impression is the lasting impression. CSRs must have the technical attributes necessary to do their jobs, and the personal attributes. And that's where we have seen the gain—understanding what those personal attributes look like."

In 2008, turnover in the CSR position was at 50 percent. It prevented the professional development of the CSRs into the kinds of broader customer service roles that are crucial in serving and retaining customers. "When that job turns over, it's not just lost productivity, but a service impact to our customers. That's hard to put a figure on," said the HR professional. With her encouragement, leaders chose the ProfileXT® over an assessment they had been using, which did not connect with the bank's needs. The VP showed leaders her analysis of what was happening with the existing assessment, which did not score employees individually or evaluate attributes such as thinking style. She knew that Profiles' assessments, which she had used at another company, would perform the functions the bank needed. "We look for something different," said the HR veteran. "PXT identifies what works well and intertwines with the style of the organization."



Meanwhile, the bank found much more than just a selection tool that helps with turnover. "It is not just a pre-hire tool; it also has a coaching element. From onboarding, training, and delivery, we know what works and what does not, and we can close the gaps more quickly." Those parts of the PXT provided another selling point.

Acceptance and success

The organization's top leaders found acceptance for the new assessment among CSRs when the human resources department, with the help of Profiles' International, showed employees the value of the PXT. They focused on turnover and illustrated how the PXT can help employees advance their careers. "It came down to how well we educate our managers and use our CSRs," the VP of HR said. "When we started creating the benchmark, the manner in which we approached them was to say, 'For high performers, you set the example. Would you be interested in doing the assessment?' Then we shared the results with them. We were investing in them."

Because people in the position often do not see that kind of investment, the CSRs were delighted, the HR professional said, recalling a conversation with a CSR who wondered where she could go in the organization. "I sat down with her and said, 'Here's what I see.'" Recognizing the investment of the organization in them, personally, made them feel valued.

By **understanding** an individual's **attributes**, offering **training** that fits their style, and working with the customer service reps through **coaching**, the bank has been rewarded with **lower turnover**, and also **increased customer satisfaction**.

Thus, turnover dropped from 50 percent in 2008 to 18.78 percent in 2011; overall turnover was 11.88 percent. Past figures showed CSR turnover to be about 20 percent higher than overall turnover, said the HR veteran. "We have increased our effectiveness with CSRs. We have opportunities in other areas."

A combination of factors are responsible for the shrinking turnover in the CSR role, according to the VP of HR:

- **HOW THE BANK ASSESSES INDIVIDUALS.** "We understand what we need as an organization and how people fit that."
- **TRAINING.** "We are creating a much more structured approach in training CSRs—understanding their learning style."
- **COACHING.** The PXT coaching tool is shared with managers so they can use it with employees.
- **CLOSING THE "GUESSING GAPS."** The PXT gives leaders a good feel for the role they are trying to fill.

"We are using the right assessment, and combining it with structured training and follow-up—ongoing coaching and refresher training—and keeping people focused on things relative to service delivery."



Customers notice a difference in service, said the VP. Some of the responses she hears in focus groups are exactly what leaders strive for: "[Our bank] treats you as a person and not just an account." Or, "It's not like walking into a bank." Often, small touches add up to big results—a fireplace, a newspaper, coffee—and the CSRs on the front lines, knowing their customers. "They talk about things other than the reason the customer is there. It's also their effectiveness in a transaction and how they leave that customer. For example, if a customer talks about his children leaving for college, our CSRs might say, 'Have you thought about a prepaid debit card?'" Instead of pushing a sale, they are saying, "Here is something that may help you," she said.

Leaders are now shifting the responsibilities of the CSR role into a sales position, with the help of Profiles Sales Assessment™. "We want to find and foster people who are comfortable in sales," said the HR veteran. "We identified that the CSR has to be more than a transactional position." With the goal that all

"It's not just a pre-hire tool; you can reuse the assessments. You can establish a benchmark and line that up with other positions. It helps with succession planning."

of the bank's employees take on a sales role, leaders see the CSR position as a key differentiator of how they conduct banking business.

The organization is also using the sales assessment for CSR succession planning, and would like to expand that to different tracks—like retail and operational tracks—and its other business lines, such as wealth management, commercial, mortgage, and insurance.

The bank accomplished its goals while maintaining a customer-centric culture. The VP of HR also noted that the CSRs helped the bank generate revenue during a time that other banks were showing losses or folding. At the same time, the bank dropped an incentive program to reduce expenses. "We eliminated it after the first quarter this year. It was interesting that our referrals have increased even without that incentive. It's a telling statement. It shows that the CSRs are more internally motivated. They won't turn down the paycheck, but they recognize that we need to be here for our customers long term. We had to make difficult decisions, and our CSRs are delivering at a higher level than when they had the incentives."

What comes next?

Because PXT is not "a one and done" assessment, the bank's leaders are finding ongoing uses for it. "It's not just a pre-hire tool; you can reuse the assessments. You can establish a benchmark and line that up with other positions. It helps with succession planning," noted the VP.

Since the CSR position is a key starting point in the organization, the bank can build on that foundation to create success in other areas. They can also use the foundation to retain the talent they have, which promotes both organizational and employee growth. If you grow your own employees, noted the HR professional, they will know all the aspects of the business and have a stronger commitment to it.

Now, the bank is using the PXT with the mortgage division, and leaders hope to expand it to other areas. "As we have started to use PXT more broadly, people are seeing its added value," said the VP of HR. "Trust in the tool is accomplishing what we need it to accomplish."