From bankruptcy to collecting deposits of the most valuable currency **TRUST**

How a financial institution used Talent Insights and the 8 Factors of Engagement to build an employee led culture of continuous engagement in just nine months.

THE OPPORTUNITY

In 2008, the Great Recession devastated the world financial markets as well as the banking industry causing millions of people to lose their life savings, their jobs and their homes. Between 2006 and 2014, almost 10 million homeowners lost their homes to foreclosure in the U.S. Like many during this time, one bank in western Wisconsin fell into bankruptcy. It is said to be the longest period of economic decline since the Great Depression of the 1930s. Following this period, in 2011 a new CEO was hired to turn this 130+ year old company around. He spent the first five years fixing issues, primarily focusing on architecture and routines. The next thing that he needed to address was the culture. While observing the culture with what was being created, he realized there was an absence of engagement and trust.

Leading from the Helm — ORGANIZATION
Strategy · Leadership · Culture · Team · Engagement · Process · Customer · Results

8 Factors of Engagement: Accountability · Purpose · Agility · Recognition · Care · Trust · Development · Resources

THE SOLUTION

The CEO hired Sicora Consulting to help with the cultural issues that the bank was facing. The leadership team began doing quarterly employment engagement surveys that measured purpose, accountability, resources, trust, recognition, care, development and agility. After two surveys, they established a baseline for five key issues, leading to the solution of developing and implementing work teams. Every employee joined one of the five teams, while senior management served as liaisons to offer support or resources for the groups. The teams were then given six months to identify as many issues of concerns as they could around their topic by taking the original brainstorming ideas, refining them, then beginning to implement. By using Talent Insights and the 8 Factors of Engagement models to develop the trust for a truly transformative foundation, helped community bank employees build their culture that has allowed room for innovation, continuous engagement and growth.

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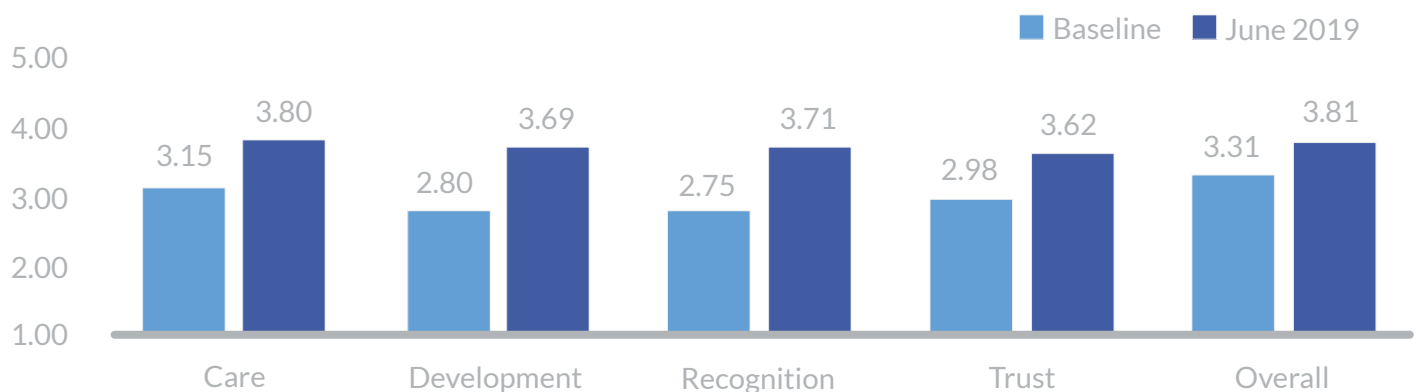
Transforming a Financial Institution

Leading from the Helm creates a performance-based culture of trust

THE OUTCOME

The program improved communication and collaboration among departments. And most importantly, it established a culture of innovation within that had not existed p The staff is now actively engaged. As trust has continued to grow, the impact in the culture not only helped to build trust in the bank culture but trust within the community. A pipeline of candidates have now shown up at their door, not onl o business with them, but wanting to become employees as well.

THE IMPACT

Using Talent Insights and the 8 Factors of Engagement to develop the trust for a truly transformative foundation, this program helped the bank employees to build their culture that has allowed room for innovation, continuous engagement, and growth. As this culture has been reinforced by choices and behaviors, along with overall scores in areas such as purpose, accountability and more, trust scores have gone up significantly.

Bar chart comparing Baseline and June 2019 scores:

Factor	Baseline	June 2019
Care	3.15	3.80
Development	2.80	3.69
Recognition	2.75	3.71
Trust	2.98	3.62
Overall	3.31	3.81

> *"I believe we now have a sound culture of innovation. Our architecture is sound and ready for growth. Our routines are healthy today. We are honest with ourselves in that we know we have much more work to around our accounts receivable conversion. We also are proud of the work we have done over the last two years. Employees are proud to work at the bank customers are complimentary and enjoy their banking experiencing."*
>
> *- CEO*

KEY TAKEAWAYS

- Employee ownership of the process led the culture of continuous engagement, improvement, innovation and trust.
- A balanced approach, developed by a neutral outside team, focusing on more than just results helps to encourage innovation and engagement with employees at every level in an organization.
- Building channels of communication and developing trust helps to create an organizational structure that can support growth in a long-term capacity.
- Innovation must be invited, welcomed, and supported with planning and accountability.

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