



# HUMAN RESOURCES

## Toolkit

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## Beyond Salary: Attracting and Retaining Through Unique Benefits

*Why and how to incorporate ancillary benefits into your compensation package*

By Amber Seitz

WBA operations manager and senior writer

The global workforce shortage now impacts nearly half of all employers. According to Manpower Group's [2018 talent shortage report](#),\* 45 percent of employers say they can't find the skills they need, up from 40 percent in 2017 and the highest figure in over a decade. In Wisconsin, the unemployment rate has plunged to an historic low and many businesses are struggling to find talent. "We have a saying at MRA: *the war for talent is over, and the candidates have won*," said MRA Director, Total Rewards **Deborah Schultz**, GPHR, SPHR, SHRM-SCP. Traditional, cookie-cutter benefits aren't effective attractors for today's empowered candidates. "The one-size-fits-all approach no longer works well with benefits," said **Brian Siegenthaler**, director – sales at WBA Employee Benefits Corporation. "Employees are looking for flexibility and choice. The right benefits package can make a huge difference, especially in the current environment of small salary increases."

As a result, many employers—including banks—are turning to ancillary benefits in an effort to stand out to the most qualified job seekers. "Organizations, banks included, are taking more of a total rewards approach," Schultz explained. "In the competitive talent community today, it's all about differentiation." Ancillary benefits are the "extras" beyond the retirement, health insurance, and life insurance products that round out a traditional rewards package, sometimes including other insurance products such as vision or hearing, cancer, and critical illness, or non-insurance perks such as remote work options and tuition reimbursement.

While quantitative research proving that ancillary benefits cause employees to join or leave an organization is limited, they are a motivating factor that can keep top talent engaged for a longer period of time. "Many employees put a high value on ancillary benefits," said **Ed Caillier**, human resources director, MRA. For many employees, the benefits carry more weight than salary alone. "Better benefits are usually more valuable than higher-than-average pay," said **Kaydi Sobottka**, human resources officer at The First National Bank of River Falls.

### Five Keys to Success

If your bank is considering complementing your total rewards package by adding ancillary benefits, consider the following five keys to a successful rollout:

#### 1. **Align with the bank's mission and strategy.**

The most successful benefits packages closely align with the company's strategic plan and also reinforce its mission and/or values, and often it's the ancillary benefits that do the most to create that synergy. "Benefits encompass more than insurance, 401(k) plans, and PTO," explained **Molly Bauer**, vice president – human resources officer at the Bank of Wisconsin Dells and Chair of the 2018-2019 WBA Human Resources Committee. "Culture and benefits are tightly entwined." For example, if the bank has a strong culture of community service, then paid volunteer time might be a good ancillary benefit to introduce. "Make sure you stay in alignment with the culture you're trying to create and your business strategy," Schultz advised.

**2. Determine what the bank can afford.**

Careful cost analysis is a critical component in launching any changes to a compensation and benefits plan. “Organizations need to do a careful assessment of what the organization can afford and sustain,” said Schultz. Many banks provide benefits in an unofficial capacity, so it is important to factor in those costs, as well. For example, Bauer knows of one bank that offers unlimited bereavement leave simply because “for them, it’s just the right thing to do,” she said. “Generally, community banks look out for their employees in times of need. It’s not always just about the written benefits.” In order to offer that kind of support and flexibility, the bank needs to understand the costs it will need to absorb in order to do so. Working with the right vendor can help keep costs in check, Siegenthaler says. “Partnering with the right carriers is important,” he explained. “Price is, of course, a major consideration, but working with a partner carrier that understands our industry is key.”

**3. Communicate clearly, early, and often.**

Human resources leaders must establish clear communication with all staff before, during and after the implementation of any changes. “It’s really all about communication,” Siegenthaler said. “If employees don’t understand how to utilize the benefits, the value of the programs isn’t fully realized.” In addition to increasing utilization, open communication can provide direction on what kinds of benefits employees will appreciate the most. “Doing an employee survey is a great way to cast a net out there to gauge interest in different types of ancillary benefits,” said **Kelly Greinke**, survey project lead at MRA.

**4. Involve staff.**

Every company will have a unique benefits package because no two employees need the same things. “There is no one-size-fits-all package,” said Bauer. She recommends polling staff or creating a committee with all levels of the organization represented to discuss benefits. “Most people are willing to tell you what they like and don’t like if you ask,” she said. Involving staff in the design and implementation of a custom benefits package not only increases the changes that package will meet the specific needs of your staff, but also provide the right number of choices so employees can further customize their options to fit their situation. “Each employee is uniquely different,” said Sobottka. “Choice is key to meeting the needs of each employee.”

**5. Demonstrate support from the top.**

Like any significant change at the bank, support from senior leadership is critical to rolling out new or updated benefits successfully. “Senior leadership’s visible support and actions around a company’s benefits program is very important in overcoming skepticism,” said Caillier. He used the example of paid time off to volunteer. “If that’s not fully supported by senior leaders with their words and actions, employees will view it as something they shouldn’t take advantage of,” he explained.

## Ancillary Benefits

Across industries, organizations have added a wide variety of ancillary benefits to their rewards packages. Here are a few of the most common and creative:

### Additional Insurance

Siegenthaler said offering dual or triple option health plans is one innovative approach he’s seen. “Offering voluntary or supplemental coverages that allows the employee to pick and choose what’s most important to them is also a good option,” he said. Providers like Aflac often offer this type of coverage at no cost to the employer. In a recent banking industry survey, MRA found that cancer insurance and critical illness insurance were two popular ancillary benefits; vision and/or hearing insurance are also fairly common.

**Flexibility**

“We’ve definitely seen an influx of the kinds of benefits that work toward work/life flexibility,” said Schultz, who says the term “work/life balance” is difficult as a goal because each individual brings his or her own definition. Additionally, MRA employer surveys have found that opportunities for time off and social interaction are very popular, especially among younger workers. Greinke cited spontaneous time off to leave early, summer hours, teambuilding events, and sporting events as examples.

**Paid Volunteer Hours**

Having paid time off to volunteer in the community “can tie in with the overall mission, vision, and values of the organization,” said Caillier. “Building communities is a large part of what the financial industry is about.” A related benefit banks might consider is charitable contribution gift-matching.

**Wellness Programs**

A company-sponsored wellness program is a good way to incentivize healthy living, and several banks have found them very popular with their employees. “Our wellness program has been incredibly successful,” said Sobottka. “It’s become a main pillar of our culture, aiding retention.” Long-term, such programs can also lead to healthier employees and therefore lower insurance costs and less productivity lost due to sick days.

*Cathy Yanke, human resources director at Bank of Prairie du Sac, and Kari Davis, VP – human resources director at State Bank of Cross Plains, also contributed to this article.*

*WBA Employee Benefits Corporation (EBC) is a wholly owned subsidiary of the Wisconsin Bankers Association.*

\* <https://go.manpowergroup.com/talent-shortage-2018#thereport>



**Beneficial Benefits**

*By Ally Bates  
WBA admin/communications assistant – legal*

“I could buy this building, take the board room and turn it into the employee ping-pong room.” – some startup company

OK, that might just be a bad adaptation of a quote from an **Aaron Sorkin** script, but it seems like every day another exposé comes out on a company and their out-of-the-box employee benefits. While it is debatable whether people actually care about having ping-pong tables at work, the reality of the current job market means companies do need to be creative in developing unique, valuable benefits for attracting and retaining talent.

“We have the philosophy that if you take care of your employees, they’ll take care of the rest,” said **Gwen Schnitzler**, AVP/human resources director at Forward Bank, Marshfield, about the bank’s foray into expanding employee benefits beyond the norm. “Our mission is to move our communities forward and we can’t do that without employees who are engaged and committed to the mission. When employees feel that you are willing to take care of them and go to bat for them, they’re going to go that extra mile.”

A program that the bank has had for several years is the “Pay it Forward” fund, which can be used by employees experiencing financial hardship. “It was really created as a way to care for our own,” explained Schnitzler. Each year the bank staff does a fundraising campaign which the bank matches to raise money for the fund. Any employee who runs into personal financial adversity is able to confidentially request funds or they can be nominated by a coworker.

The “Pay it Forward” Fund is not the only unique benefit Forward Bank offers its employees. In November 2018 the bank teased new things were to come to employees, and then in January of this year the bank rolled out three new benefits: “An Evening on Us,” student loan reimbursement, and 529 contribution matching.

“Community banking is built on relationships,” said Schnitzler. “We want to promote a healthy work-life balance and make sure employees are able to build connections to the people important to them.” Out of that philosophy, “An Evening on Us” was born. The program allows any employee to submit a receipt for an evening out with family or friends to be reimbursed by the bank up to \$50 once a year. The first employee of Forward Bank to participate in this program was a student teller who took her friends out for pizza and a movie, and since then a number of employees have started using the program. Schnitzler noted that the program wasn’t particularly expensive on the bank’s side, but was a fun, “feel-good” program that was able to touch every employee at the bank and make a positive impact.

Another new benefit, student loan reimbursement, has been a hot topic lately. “Our executive team is very focused on doing right by our employees, and giving them valuable benefits... It’s discussed a lot that a big concern for many people is having to choose between saving for retirement or paying off their student loans,” discussed Schnitzler. The bank’s student loan program through the vendor Gradifi contributes up to \$100 towards an employee’s student loan payments for 50 months. This program is estimated to enable employees to pay off their student loans two to three years faster and has been described by employees as a “game changer.” Through the program, one Forward Bank employee was even able to refinance and consolidate his loans.

The student loan reimbursement program is a product of the bank believing strongly in education and ongoing professional development. Going hand-in-hand with that philosophy is the bank’s 529 saving program, wherein the bank will match up to \$50 each month into a 529 account that an employee sets up with the bank’s Investment Advisory team, for a maximum of 100 months.

“We want our employees to feel valuable, stay with the bank, stay engaged, and serve our customers and our community,” said Schnitzler, expressing that attracting new talent and retaining current talent has gotten more and more difficult in recent years. Forward Bank sees offering unique benefits to be an opportunity to set itself apart from other employers in the area. And, at the end of the day, “we spend enough time at work, we want people to be happy here.”

## Maximize Your People Power

*Add diversity and inclusion to your bank's talent management strategy*

By Amber Seitz

WBA operations manager and senior writer

Fierce competition for top talent means banks need to reimagine their strategy for recruiting, developing, and retaining high-performers. "We as employers need to be more broad in our thinking and think differently about our recruitment efforts and how we're utilizing and retaining our workforce," said **Robin Hegg**, SVP, Chief HR Officer at River Valley Bank, Wausau, and a member of the 2018-2019 WBA Human Resources Committee. "What worked two or five years ago isn't good enough anymore." One important, but often misunderstood, aspect of an effective talent management strategy is how to incorporate diversity and inclusion (D&I).

### Defining "Diversity"

*"Diversity is getting invited to the party. Inclusion is getting asked to dance."*

Most people today agree that diversity in the workplace should be a priority, including in the financial services industry.\* But the definition of "diversity" sometimes causes confusion; it's more than the demographics boxes you check when taking surveys. "Diversity is all the ways people differ, and characteristics that make an individual different from others," said **Lisa Pook**, director – organization development at MRA, The Management Association. "It's easy to think about diversity in terms of race and gender—and those are certainly important—but it is also important to think about diversity in terms of the 'invisible' aspects, such as experience, thoughts, perspectives, and ideas."

Using this more expansive definition, every community, company, and department can (and should) be diverse—with some imaginative solutions. "Diversity requires you to be creative and think outside the box when it comes to your organization's culture," said Hegg. "How are we diversifying our workforce in skillset and experience and differentiating ourselves in our market by looking beyond our current physical footprint?" For example, diversity of geography is becoming more common as the number of bankers telecommuting rises; River Valley Bank's SBA team is located in North Carolina, Texas, and California.

But diversity alone isn't enough to make a long-term impact on your institution through your talent management strategy. The organizations who best leverage the diversity of thought, background, and experience in their staff also focus on inclusion. "Inclusion is the really important part," Pook explained. "You can have diverse people but if they're not coming in to a work environment that's inclusive you're not able to retain or engage them." In other words, banks can build diversity through their hiring practices, but without inclusion they won't see the benefits of that diversity.

One final piece of the "diversity" definition: it impacts everyone, and it isn't easy to achieve. "Acknowledge that we all have stereotypes and biases," advised **Molly Bauer**, VP/HRO at Bank of Wisconsin Dells and a member of the 2018-2019 WBA Human Resources Committee. "You have to work to eliminate your biases, whether that's assuming someone over a certain age hates technology or haloing people who look like you." Humans are hard-wired to prefer the familiar, and while that preference for the status-quo kept the species alive thousands of years ago, today it inhibits our ability to collaborate and innovate with unfamiliar people and situations. Getting over that natural hurdle requires dedicated time and effort, but the ROI is significant.

## Benefits of Inclusion

[Why Diversity Matters](#), a 2015 study from McKinsey, found that “companies in the top quartile for racial and ethnic diversity are 35 percent more likely to have financial returns above their respective national industry medians.” The same study also found that gender diverse companies can outperform industry medians by 15 percent. “You simply cannot dismiss or argue with those results!” said **Julia Johnson**, senior manager of talent management consulting at Wipfli, LLP. As more organizations formalize and implement diversity programs, better data about its impact has become available. “Diversity and inclusion started out being the morally right thing to do,” Pook explained. “But, there’s now enough measuring and testing to demonstrate that not only is it the right thing to do, businesses succeed because of it. The numbers say that inclusive workplaces increase the bottom line.”

Talent management strategies that focus on diversity and inclusion have benefits beyond profits, too. One of the most impactful is fostering innovation. “By bringing together people from diverse backgrounds, you are able to draw on the collective experience of these individuals to bring a different, broader perspective to doing business or resolving business issues and challenges,” explained Johnson. “Creativity and innovation are just two outcomes that result from a diverse team.” Banks can use this phenomenon to their advantage. For example, if the bank’s strategic plan calls for expanding its social media presence in order to attract new customers, hiring or training an individual with social media skills (no matter their age) may have the most impact. “Getting people to think outside of their box and work with people who are different from them allows creativity, innovation, and collaboration,” said Bauer. “As a stereotypically conservative industry, using differences to problem-solve and push into ‘new’ areas like social media and electronic banking can really help vet concerns on both sides.”

## D&I Best Practices

Creating an inclusive workplace culture can be “very simple and very complex,” said Pook. A simple example is reviewing the company’s marketing materials and making a concerted effort to rework all visuals to demonstrate diversity in age, race, attire, etc. A more complex example is reframing the company’s values to reward employees for contributing new ideas, even if they fail. “Saying ‘that’s a great idea’ doesn’t do anything if you don’t act on it,” Pook explained. “It’s being open to new ideas and acting on them.” Employees and customers alike notice the differences in what the organization says it values and what it shows it values.

Below are four best practices to help you get started on incorporating diversity and inclusion into your talent management strategy:

### 1: **Start at the top.**

“You need to start with top leadership,” Pook recommended. “HR plays a part in leading the initiative, but it has to be owned by senior leadership.” Senior leadership—including the board of directors—should craft and practice a philosophy around diversity and inclusion and what that means at their institution. “Boards should be actively seeking diverse members,” said Johnson. “A balanced board representative of populations served speaks volumes.” The key is active support, according to Hegg. “You need to have support from the top, and it needs to be action, not lip service,” she explained.

### 2: **Align with your strategic plan.**

Look to the bank’s strategic plan in order to define the skills you need to attract and cultivate within your staff. “Look for people who are savvy in areas pertinent to your strategic vision for the organization,” Hegg recommended. According to Pook, one effective way to find these focus areas is to compare the organization’s current

state with their ideal state (described in the strategic plan), and zero in on the gaps. Identifying these skill and experience gaps helps focus not only your recruitment strategy, but also talent retention and development. “I think about talent development holistically,” Hegg explained. “We need to bring people in and understand their career path. How do they want to grow, where are their gaps, and how do we bridge those gaps?”

**3: Formalize your D&I philosophy.**

A formalized D&I policy and strategy provides important clarity and guidance throughout the organization. “A strategic and well-planned approach to diversity facilitates satisfaction and, therefore, retention,” Bauer explained. “People are more engaged and productive when they feel included and respected. It all ties back to inclusion!” In addition, banks should consider updating or amending other current policies, resulting in a complete collection of policies and procedures that work together to promote diversity and inclusion. “You need to have appropriate policies and practices in place to foster a diverse workforce,” Hegg advised, strongly recommending banks include remote and flexible workforce policies in that collection. “You need that in place to support the level of diversity you’re bringing in,” she said. “You need an avenue for people to bring ideas forward and implement them.”

**4: Provide training and development.**

Effective D&I strategies include funding and time allocation for training and developing staff. “Build training and curriculum around those areas that are lacking,” Johnson advised. “Target the spend of the development dollar to achieve the greatest impact.” The Center for Creative Leadership ([www.ccl.org](http://www.ccl.org)) recommends the 70-20-10 rule for development—70 percent through experience, 20 percent through coaching, and 10 percent through formal classroom training, so banks should incorporate all three into their program. That could mean establishing mentoring programs for underrepresented groups, forming special project groups to bring diverse employees together, and/or something as simple as holding a special non-Christmas holiday event with traditional ethnic food.

*Wipfli, LLP is a WBA Silver Associate member.*

*MRA, The Management Association is a WBA Associate Member.*

\* PwC 2017 Global Diversity and Inclusion Survey. [www.pwc.com/gx/en/services/people-organisation/global-diversity-and-inclusion-survey/north-american-report.pdf](http://www.pwc.com/gx/en/services/people-organisation/global-diversity-and-inclusion-survey/north-american-report.pdf) | [www.pwc.com/gx/en/services/people-organisation/global-diversity-and-inclusion-survey/financial-services-report.pdf](http://www.pwc.com/gx/en/services/people-organisation/global-diversity-and-inclusion-survey/financial-services-report.pdf)

\*\* [www.mckinsey.com/business-functions/organization/our-insights/why-diversity-matters](http://www.mckinsey.com/business-functions/organization/our-insights/why-diversity-matters)

## All About Attraction

*Reflecting your market yields dividends with customers, talent*

By Amber Seitz

WBA operations manager and senior writer

In the fields of business leadership, human resources, and talent management, “diversity and inclusion” is more than just a buzzphrase; it’s become a ubiquitous topic of discussion at conferences, around boardroom tables, and even at the proverbial watercooler. “Everyone is talking about diversity programs, but it’s not just a popular trend,” explained **Michael Noack**, COO of Executive and Professional Search at The QTI Group. “It’s a baseline requirement.”

Despite its popularity, many professionals still misunderstand what diversity and inclusion (D&I) is. “When most people hear the terms ‘diversity’ and ‘inclusion’ they assume it’s only about race and gender,” said **Cedric D. Thurman**, chief diversity officer at the Federal Home Loan Bank of Chicago. However, that can cause people to think diversity is either not about them or only about them, he continued. Instead, an effective D&I strategy focuses on recognizing all the differences between people and leveraging those differences (including abilities/disabilities, education, work experience, ethnicity, military service, socioeconomics, generation, background, and more) to build a stronger organizational culture.

Another common misconception is that increasing the diversity levels in an organization will make it more difficult to manage. “People think managing diversity is more difficult because of different cultures,” explained **Elizabeth Strike**, diversity and inclusion talent consultant at Associated Bank, Green Bay. “In reality, managing a team is difficult overall. No matter what the makeup, you need to understand your team members.”

That includes overcoming another common misconception: that individuals with disabilities can only perform entry-level work. **Kurt Barikmo**, business services consultant with the Wisconsin Department of Workforce Development’s Division of Vocational Rehabilitation (DVR), says the agency has recently placed individuals in roles as diverse as software engineer and freelance writer. “The reality is that individuals with disabilities participate in all forms of education and training and obtain employment in all industry sectors and all types of positions,” Barikmo explained. “Companies have reported a positive impact on their bottom line when they are able to find and keep the talent they need, connect effectively with their customers and communities, and access incentives associated with hiring or training individuals with disabilities,” Barikmo continued.

Perhaps the most important misconception about D&I to overcome is why it is important. Many believe it’s simply the right thing to do. While true, the impact of an effective D&I strategy goes beyond that. It’s also a tremendous benefit to the organizations that do it well, promoting customer allegiance and helping them to attract and retain top talent, both important factors in overall business success.

## Customer Allegiance

By implementing a D&I strategy well, banks can attract and keep customers by fostering a sense of belonging and allegiance with them, even as those customers (and their needs) change over time. “When a person enters a business and they see someone like themselves or a loved one, there is often an allegiance formed,” Barikmo explained. That’s why following a strategy to ensure that the bank’s staff mirrors their customer base is so effective. “If your customers are a diverse mix of people, from a human connection standpoint you want to have the same representation at the bank,” said Noack. That representation can form a connection with potentially untapped markets, as well. “More than 300,000 individuals in Wisconsin age 21-64 report having a disability,” said Barikmo. “It makes good business sense to ensure that a company’s workforce reflects those same individuals who the company hopes to serve.”

D&I strategies are also a key component of any business's long-term success as customers change over time. "If you look at demographics, significant shifts are going to happen in the next 10-20 years," said Thurman. "The labor force will become a majority-minority population." Data suggests that within 20 years, the combined minority population will outnumber the majority population. "Your customers will change over time and their needs will change with them," Thurman continued. "As that happens, if you're not prepared to deal with that change, you'll lose out." In order to have a diverse staff equipped to deal with that change, banks need to start now.

## Talent Growth

D&I strategies can also help banks cultivate strength on the employee side. Noack explained how an effective D&I program makes recruiting easier. "Even in tight economies, you'll bring talent in the door if you have a reputation for hiring a diverse workforce—it's a value-add today for people considering work culture," he said. A well-executed D&I strategy will help banks prepare for generational shifts in the workforce, create innovative work environments, and provide advancement opportunities for all staff.

Just as demographic shifts will alter banks' customer bases, their employee bases will inevitably change as well, according to Thurman. "You need to think about how you attract talent that looks different than the talent you have today and how you create opportunities for them," he said, specifying that for financial services industry employees, an important area for diversity will be generational.

Preparing for the largest workforce generational shift in history is also an opportunity for banks to create work environments that foster creativity and innovation, which also helps to attract talent. "Implementing a D&I strategy can help an institution attract top talent and improve performance," Strike explained. "It provides an environment for creativity." Research supports the idea that more diverse teams are also more productive and satisfied with their work. "Companies have reported increased team morale, motivation, and commitment when they have the opportunity to experience a more diverse and inclusive work culture," said Barikmo.

Finally, a strong D&I strategy can also help banks ensure their future leadership teams are as diverse as the communities and employees they serve. For example, Strike explained that Associated has developed six colleague resource groups, made up of employees, which then help the institution bring in diverse talent through an emphasis on workforce (representation across all levels and locations), workplace (creating and maintaining an inclusive environment), and marketplace (an inclusive approach to customers, clients, and markets). These colleague resource groups also generate development and advancement opportunities for their members. "We've promoted several employees because of their involvement in these groups," Strike explained. "They've helped us create a better environment."

## Take Action

With the clear benefits of implementing a diversity and inclusion strategy in mind, here are five action steps to help banks get started:

1. **Get support from the top.** Noack, Strike, and Thurman all emphasized the importance of both initial and sustained support from leadership, including modeling desired behavior.
2. **Embrace opportunistic recruiting.** This kind of strategy recognizes that—much like credit—when you need talent the most, it's most expensive and difficult to get. Instead of looking at recruiting as an event-based occurrence, like most companies do, consider it an ongoing process, Noack said. "Look at your potential turnover and vacancy rates, as well as areas of growth, and budget during strategic planning time so that you're able to be opportunistic," he explained. "You may end up over-staffing temporarily, before attrition catches up, but you'll have the top talent."

3. **Don't silo it in HR.** Your D&I initiative doesn't need to be owned by the human resources department (though it can be). "An effective D&I strategy is part of your business strategy," Thurman explained. "It shouldn't be solely part of an HR strategy, because the issues you need to address might not be solely related to HR."
4. **Change hiring/promotion requirements.** By removing or relaxing the requirements for certain roles, banks can make employment and advancement accessible to diverse candidates with different backgrounds. "When you're recruiting, soften your mandatory requirements so you can be open to considering transferrable skills," Noack advised. For example, looking at candidates with a certain amount of relevant experience rather than requiring a college degree. This does not mean lowering your standards, Thurman explained. It means thinking more broadly about skill sets.
5. **Ask and share.** "D&I is a journey," Strike said, advising bankers who are curious to reach out to other organizations who are doing similar work to learn about their challenges and successes. "Many organizations face the same challenges, and they're more than willing to speak to you about it."

QTI is a WBA Associate Member.

## D&I RESOURCES FOR BANKS

- [AskJAN.org](http://AskJAN.org) – The Job Accommodation Network website lists disabilities and what accommodations may be requested, along with estimated costs.
- Job Center of Wisconsin – Access data and reports related to employment in Wisconsin including wage, occupation, population, and unemployment data. Learn more at <https://jobcenterofwisconsin.com/WisConomy>.
- DVR Business Services Consultants – Services include workforce recruitment, connection to labor pools, and training solutions. Learn more at <https://dwd.wisconsin.gov/dvr>.
- *The Difference: How the Power of Diversity Creates Better Groups, Firms, Schools, and Societies* by Scott Page
- *The Inclusion Paradox – The Obama Era and the Transformation of Global Diversity* by Andrés Tapia
- *Blindspot* by Mahzarin Banaji
- *The Medici Effect* by Frans Johansson

## Jumpstarting A Career

By Ally Bates

Admin/communications assistant – legal at WBA

Each year thousands of students graduate from Wisconsin’s many universities ready to start their careers. An internship program can help ensure some of those new members of the workforce bring their enthusiasm and fresh knowledge to your bank and help you reap the talent rewards.

**Andrea Matsudaira** is one of those young people entering the labor pool. She is graduating from Marquette University’s banking program this spring with a job at a bank already lined up, made possible by interning at two different banks during her time at school. The internships were a way for Matsudaira to gain experience in banking and help her appreciate the impact of the work bankers do. “I liked that I was able to walk around town and I would notice clients. It was really cool to recognize that I was part of the financing for what they were doing,” said Matsudaira.

Matsudaira’s two internships were with National Exchange Bank & Trust and PNC Bank, and both trained her for an analyst role. “At National Exchange Bank, I was able to participate on a project with the CCO and CFO to implement CECL, calculating the new reserves. I was in a financial modeling class at the time, it was nice to see how what I was learning in school applied at the bank.”

National Exchange Bank and Trust, Fond du Lac, formally started its internship program three years ago. The bank had always had summer students and youth apprentices but decided to add some structure to the process. “We had two major reasons for starting the program,” explained **Tami Christian**, SVP/human resources, National Exchange Bank & Trust. “One, we wanted to create a pipeline of talent that would allow us to potentially hire interns upon completion of their internship, and two, to give back to students while bringing more awareness to banking, basically ‘marketing’ the financial and banking industry to students.” **Tammy Pitts**, VP/human resources, National Exchange Bank & Trust, discussed how the bank onboards interns the same way they would a regular employee, getting the interns acquainted with the organization, its strategy, history, and making the students more aware of how their work fits in to the bigger picture.

Investors Community Bank, Manitowoc, accomplishes this by encouraging strong working relationships among each cohort of interns, just like with traditional bank employees. “We’re flexible on the beginning and end of the internship depending on school schedules, but we try to have [the interns] start at the same time so they can get to know one another,” said **Rachel Schulz**, HR specialist, Investors Community Bank. “We want the interns to build camaraderie, and it can be helpful when starting something new to be with people your own age experiencing the same thing.”

Both Investors Community Bank and National Exchange Bank & Trust place interns in a variety of areas. “It’s a little different every year. We ask managers to speak up if their department needs an intern for the summer. Our ag credit department has steadily had two to three interns the last four years,” explained Schulz. “This will be the third year our business credit department has an intern, and marketing has an intern this summer. I actually started as an HR intern. All the internship experiences are different depending on the department.” Schulz, Christian, and Pitts all emphasized that the banks want their interns to have a bigger-picture view of banking, and have a broad understanding of what goes on in the different areas of the bank.

“We really tried to make it an ‘intern-worthy’ experience,” said Christian. “We want to provide the day-to-day experience of working in the bank, as well as opportunities to work on projects, and give them exposure to other parts of the business.”

Schulz noted that Investors Community Bank also has the interns spend time in other departments, to get a general overview of how banking works. “One of the major perks of the internship program is helping people,” remarked Schulz. “Being able to show the students what expectations there are and talk through the expectations. We want them to be more prepared for a future job.”

“We want the interns to develop their analytical and problem-solving skills, attention to detail, the integrity in which we expect employees to operate, and learn to prioritize,” said Christian.

Having interns is a way to invest in the future of the bank, and banking as a whole. Investors Community Bank and National Exchange Bank & Trust have been able to hire former interns on as staff and inspire future bankers by giving them the chance to experience the industry. “The organization and team also embrace the opportunity to learn from the students,” Pitts explained. “They have talents and skills that are fresh and new, and are remembered by the team after they leave.”

“I’m really appreciative that there are banks out there eager and willing to jumpstart a career,” said Matsudaira. A “jumpstart” is what an internship is to a student—a summer or semester at a bank can be a stepping stone to the future for the next generation of banking leaders.

## WBA Human Resources Conference

WBA's annual conference designed by and for human resources bankers takes place each Spring. Join your HR peers to learn more about hot topics in human resources and to network with other banking professionals.

Watch [www.wisbank.com/education](http://www.wisbank.com/education) for more information!

## Compensation Survey

**WBA 2019 Banking Industry Compensation & Benefit Survey Report Available for Purchase!**

*Are you a banking HR professional? Do you need easy to understand, usable, and meaningful compensation and benefits data about Wisconsin's banking industry?*

The Wisconsin Bankers Association is pleased to announce the availability of the 2019 Wisconsin Banking Industry Compensation & Benefits Survey – the largest Wisconsin-specific survey for banks containing salary and benefit information with data from 113 different participating Wisconsin banks!

WBA has collaborated with the Management Resources Association (MRA) to provide bankers with unique insights on the Wisconsin banking industry's pay trends through the 2019 Wisconsin Banking Industry Compensation and Benefits Survey. Included in the report are questions regarding incentives, general and merit increases, employee benefits, board members and bank turnover. Your HR staff will have access to wage and salary information for both exempt and non-exempt employees available in a wide range of bank employee positions, summary data about employee benefits for different groups of employees, and higher-level wage and salary data. Knowing the complete picture behind compensation and benefits in the state can be a powerful tool for maintaining and growing your business by enabling you to understand exact expenditures and what changes might be needed to be more competitive! The MRA Dynamic Online Reporting Tool gives you the exact information you need when you want it.

If your bank participated in the survey, the cost will be \$195 + Sales Tax. If you are a bank interested in purchasing the report but did not participate in the survey, the cost will be \$450 + Sales Tax. Non-banks can purchase the survey results for \$800 + Sales Tax.

## Questions about the survey?

Contact WBA's Patty Rogers at 608-441-1209 or email at [progers@wisbank.com](mailto:progers@wisbank.com) or [www.wisbank.com/WICompensation](http://www.wisbank.com/WICompensation).