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BEST-OF-CLASS STRATEGIES FOR

RETAINING TOP TALENT



How award-winning credit unions keep prized employees happy — and on board

By Linda Formichelli

We're facing the biggest talent shortage since 2007, says work-force solutions provider ManpowerGroup, with 40 percent of employers globally reporting "difficulties filling jobs due to lack of available talent." What's a credit union to do?

Let happy credit union employees show you the way. We talked with executives at credit unions that have been ranked on various "Best Places to Work" lists to share their advice for keeping their best talent happy and engaged.

A GIFT FOR RETAINING EMPLOYEES

The Credit Union: PeoplesChoice Credit Union, Saco, Maine

The Award: Made *Mainebiz's* "2017 Best Places to Work in Maine" list.



Who We Talked To: Shannon Kashinsky, Vice President of Human Resources

Incentives and benefits such as gifts and flexible time off aren't enough on their own to keep employees from jumping ship. But when these extras are incorporated into a

credit union's full retention strategy, they help keep employees on board even in smaller markets, where opportunities for advancement are scarce.

At PeoplesChoice Credit Union, employees enjoy raffles and contests — from Halloween costume contests to ugly sweater competitions — with prizes such as iPads, theater tickets, tickets to sporting events and more. "We're consistently trying to keep the work environment fun," says Kashinsky.

Another gift PeoplesChoice gives its employees is the gift of time: While many employers use an accrual system for paid time off (PTO), PeoplesChoice employees get their PTO — all 16 days — in a lump sum every year. "We go on the assumption that they're going to be here all year, and we want them to be able to plan, take vacations, spend time with their family and go to their doctor's appointments," says Kashinsky. "We also pay close attention to our overtime. It's less about cost, and more about work-life balance."

Do all these gifts pay off in terms of employee retention? PeoplesChoice Credit Union has been named one of the Best Places to Work in Maine eight times, so we'd say yes.

HELPING WORKERS WORK

The Credit Union: Navy Federal Credit Union, Vienna, Va.

The Award: Named one of the top 100 best workplaces in 2017 on the Great Place to Work website, www.greatplacetowork.com/best-workplaces/100-best/2017.



Who We Talked To: Angela Culbertson, Executive Vice President of Human Resources

Sometimes the best perk for an employee is simply being able to do their best work. In the Best Places to Work employee survey, Navy Federal scored an impressive 93 percent on the statement, “I am given the resources and equipment to do my job.”

“Feeling well-equipped to perform a job requires so much more than just technical tools,” says Culbertson. “We see professional and personal development as another tool our employees need to feel prepared and confident in their job performance.”

At Navy Federal, professional development and education start from the day an employee is hired and continue throughout their career. The credit union’s professional development curricula, tuition reimbursement, leadership training and other programs are all designed to ensure that employees are equipped and empowered to best serve their members.

Navy Federal also knows that helping workers work is about more than just training; it’s also about helping employees keep their jobs even during challenging times. “Last year, we were able to find positions for 141 employees who were relocated due to the transfer of duty station of their military spouse,” Culbertson says. “By doing this, we ensure these individuals are able to have a career and continuity of benefits throughout these moves, instead of just a series of jobs.”

Maybe this is the true secret to employee retention: When you find a good employee, make sure they have a job with you no matter what life brings.

THE POWER OF SUGGESTION

The Credit Union: One Nevada Credit Union, Las Vegas

The Award: Made *Credit Union Journal*’s 2017 “Best Credit Unions to Work For” list.



Who We Talked To: Michael Traficanti, Senior Vice President of Human Resources and Facilities

If you’ve got an old suggestion box lying around, dust it off and actually *use* it — and see employee loyalty grow.

One Nevada Credit Union takes this to heart: They have a formal suggestion program that allows employees to offer ideas and feedback, plus an anonymous 1-800 number through which employees can give feedback and make complaints.

One type of idea One Nevada solicits is called the “Because We Care” suggestion, which is a simple idea for improving the work environment or member experience. For example, one employee noted that there was no protection over an area where the staff often queues up outside, which made the wait unpleasant on rainy days — so the credit union had a cover installed.

Then there are suggestions that improve the credit union’s operations, which can lead to a reward ranging from \$15 to several hundred dollars. “When we put out our mobile banking application, for example, we rolled it out to our employees first,” says Traficanti. “We got some suggestions on making the content more dynamic so that it could be used on different devices and maintain the same look. Some of the suggestions were pretty significant.”

The power of suggestion seems to be working: The average tenure at One

Nevada is more than 10 years. “We’ve got an employee who’s approaching her 40th year,” Traficanti says proudly.

START OUT STRONG

The Credit Union: Truliant Federal Credit Union, Winston-Salem, N.C.

The Award: Made *The Triad Business Journal*’s “Best Places to Work” list.



Who We Talked To: Sherri Thomas, Senior Vice President, Human Resources and Organizational Development

One of the best ways to create a disengaged workforce is to hire employees, offer them nominal training, then throw them into the water. “Simon Sinek [author of *Start With Why*] says that customers will never love a company until the employees love it first,” says Thomas. That’s why at Truliant Federal Credit Union, employee training, new-hire orientation and executive accessibility are a big deal from day one.

It starts with the new-hire training, which immerses new employees into Truliant’s culture for a full five days. On the first day there is a luncheon with the entire senior management team, when the execs spend time with the new hires and educate them on what their department does, how they all work together, and how their particular department executes the credit union’s mission of improving members’ lives. Says Thomas, “In order for employees to talk to members about what the credit union does, they have to understand not just the particular department and role they serve in, but what other members of the Truliant family do as well.”

During this time, the management team also gets to know the new hires, from their background to how they heard about Truliant.

The result? Truliant surveys its staff on employee satisfaction every other year.

Their scores always “far exceed” the industry norm, Thomas says, and the culture has been called “simply the best.”

THE MATCHING GAME

The Credit Union: Coastal Credit Union, Raleigh, N.C.

The Award: Named one of the 2017 Best Places to Work by *Triangle Business Journal* and 2017 Best Credit Unions to Work For by *Credit Union Journal*.



Who We Talked To:
Willard Ross, Chief
Strategy and Talent
Officer

Sometimes keeping employees engaged and on board is like a matching game: matching the right employees to the right managers and the right roles, and then doing it all over again as they grow and develop their skills.

Coastal Credit Union is a pro at the matching game. As an example, “We had an employee who had been here 30 years and had been through a number of different roles, but he’d ended up in a role that didn’t play to his strengths,” says Ross. “We started working on finding a role for him — and we found one! Now he’s in a position where he can use his local contacts, do mortgage lending, make a very good income, make a difference and play to his strengths.”

All employees at Coastal work on a specific development plan with their manager to keep them moving toward their goals in the credit union. Coastal is also rolling out a new program called StandOut, in which employees use an app to check in with their managers.

Coastal offers training for employees to improve in their current roles and prepare for new ones. Coastal University, for example, is a huge self-serve library of online training, and Credit Union Principles and Philosophy is an intensive two-day training program for nonmanagement staff. Then there’s Coastal’s Continuous Leadership Journey, in

How to Attract Top Talent

In today’s employment market, it can be difficult to attract the best talent — especially if you can’t offer a top-tier salary and advancement opportunities. But the credit union executives we talked to stressed that the same qualities that keep current employees happy will also attract new ones, because satisfied employees tend to spread the word to everyone they know about the awesomeness of their jobs. Bonus: The people your

best employees know are often people just like them.

Keeping your employees motivated and happy works in more ways than one: Michael Traficanti, senior vice president of human resources and facilities, One Nevada Credit Union, also recommends applying for “best place to work” awards, because winning this accolade helps attract even more skilled applicants.

which managers learn at their own pace by watching videos, reading excerpts on leadership topics and taking quizzes.

Coastal’s experience proves that development plans, a focus on finding the right role for each employee and copious training opportunities can create a perfect employee-employer match.

EMPLOYEES ON A MISSION

The Credit Union: Orion Federal Credit Union, Memphis, Tenn.

The Award: Named one of the *Memphis Business Journal*’s “Best Places to Work” finalists.



Who We Talked To:
Verity Goodell,
Human Resources
Director

Many organizations have a written mission statement they trot out at important meetings and proudly post on their websites. But bringing the mission statement to life is a great way to not only build loyalty, but to turn employees into true evangelists for your credit union.

Memphis was once named one of the “bankruptcy capitals of the U.S.,” and Orion’s mission to do right by their members helps build trust among both

members and employees. “Everybody who works here is really committed to serving Memphis and the people here,” says Goodell. “Our CEO always says, ‘A better Memphis means a better Orion.’”

Outside the credit union, “we encourage our employees to volunteer on the clock, and we create a lot of volunteer opportunities for them,” says Goodell. “It’s attractive to employees to know they can spend time with a cause or a mission they believe in, and that Orion supports them in that.”

For example, Orion “adopts” one school near each of its branches, and branch staff get the opportunity to be part of those neighborhood schools by volunteering as field trip chaperones, helping out with the accelerated reader program, helping teachers set up their classrooms before school starts, and more.

“When employees are out there working together, it builds a sense of camaraderie and helps people to get to know each other among departments,” says Goodell. “For the individual, it’s an opportunity to share their talent and explore new abilities while serving the community. It’s really an impactful thing.” 📌

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