Independent Banker

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Connections

[tag] Leadership at All Levels

[hed] Winning the war for talent

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All industries, including community banking, seem to be talking about the “war for talent.” Yet, there is one powerful solution that’s not always given the attention it deserves: training and development.

Providing employees with the opportunity to learn has proven time and again to increase engagement, fulfillment, performance and productivity. It also boosts innovation and creativity, while lowering absenteeism and attrition rates. If people are our number one asset, training and development should no longer be something that happens in the background.

Creating a culture of learning requires time, attention and investment, especially from those in leadership positions, and education and training should be held to the same standards as other business segments.

Boards of directors should request a training report at minimum annually, but ideally more often. The responsibility for that report needs to sit with the people in the best position to view, evaluate and measure the bank’s overall educational efforts, whether that is a designated training leader or a cross-departmental group of leaders and HR.

There is no industry standard for training reports, but some key elements to include are:

* The amount of time and resources allocated to employee training
* The focused training areas/skills and employee feedback
* Success metrics for courses, where available. (For instance, community banks using a Learning Management System can extract total users and pass rates while helping to identify areas requiring more training. If there were trends of incorrect answers, that is an area to target for additional training.)
* Reports of instances where training had a direct positive impact on the bank’s goals
* A summary of what bank examiners thought of the training efforts
* A list of new training methods that were deployed
* Recommendations by training leadership that require additional board support

If a bank reports more frequently than annually, a progress update should be included. For example, how is the bank doing year-to-date versus its outlined plan? If the bank is not on target, what factors contributed to the bank being off course?

This active dialogue with the board of directors allows for all leadership to be in lockstep in achieving bank-wide goals, allowing them to target specific skills if the board is prioritizing certain goals or business innovation.

Remember, though, that this is a business report—not a full-fledged learning discussion. In the same way the chief credit officer or chief risk officer might share a board report, these reports should be tailored for the board audience, so ask colleagues for advice on how to craft yours.

However you present it, consider this annual report your community bank’s report card on what it is doing to support its number one asset: its employees.

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