



Know and Grow Your Talent: Linking Talent Management to Retention

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Replace the Great Resignation with the Great Retention

Many banks are grappling with the “great reshuffle” – a fallout from the global pandemic. Executives and employees at all levels are reassessing their career goals and work-life balance. Do you have the best retention strategies in place to keep leaders engaged, motivated, and developing, to ensure a healthy talent and succession pipeline?



- Be proactive about succession planning and identifying high-potential employees



- Enhance culture and invest in diversity, equity, and inclusion programs



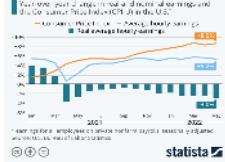
- Create individualized development plans that will engage and grow leaders and high potential employees

Retention: What Keeps You Up At Night?

**ACT
YOUR
WAGE**



Americans Suffer Pay Cut as Inflation Outpaces Wage Growth





The Current Landscape – what we are hearing....

- **Economic uncertainty**
 - Inflation / cost of living
 - Possible recession
- **Turnover**
 - Customer facing positions – branches & call centers hardest hit
 - The “great resignation”
 - “Quiet Quitting” & ”Act Your Wage”
- **Pay compression**
 - Increases in starting wages for entry level employees
 - Paying above market rates to attract experience professionals
- **Bonuses – retention and sign on**
 - How to send the right message

Succession Planning and Identification of High Potentials



Shifting Focus

The Board's Expanding Responsibility:

- Review strategic talent plan alignment with strategic objectives to minimize risk and maximize return
- Ensure a leadership succession strategy that incorporates talent 2-3 levels below C-suite
- Invest in intentional development opportunities and experiences for potential CEO and C-suite executives
- Understand and monitor overall health of the organization's leadership and talent pipeline
- From emergency succession planning to long-term succession management and talent development

CEO/Management Responsibility:

- Work with board on talent strategy and insure flawless execution
- Determine key roles that are critical to future organizational success
- Actively monitor and manage succession plan
- Identify and invest in future leaders
- Plan your leadership legacy
- Moving from talent risk management to employee engagement



Key Questions To Ask: How Healthy Are Your Talent Pipelines?

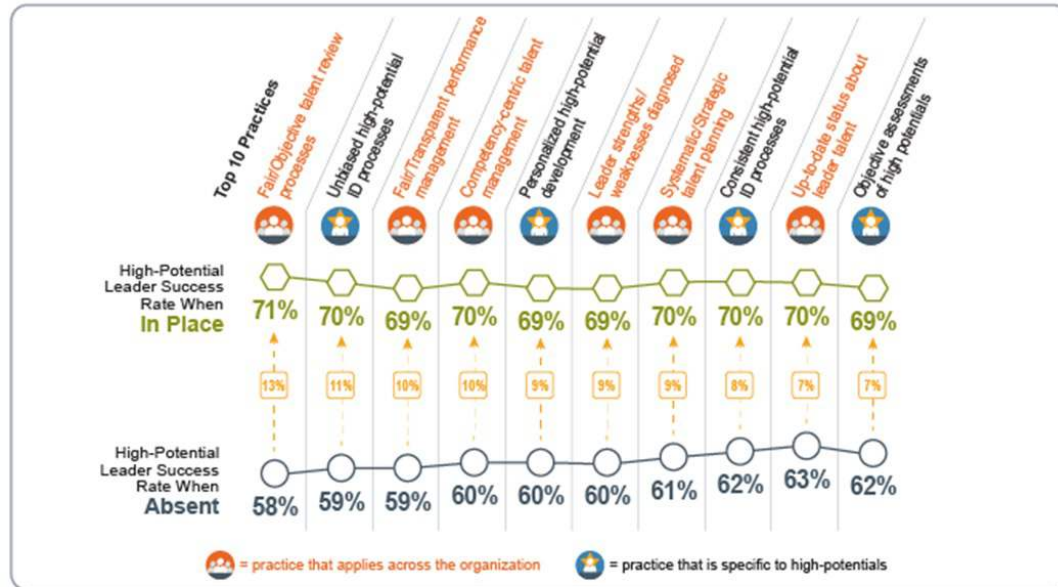
- What is the supply and demand for talent in your strategically critical areas?
- How are you investing in the workforce to deliver on strategic objectives?
- How are you closing gaps in pools of critical talent?
- Which leaders are you investing in? Who have you placed in critical roles and what ways are you investing in their development?
- What are the potential leaks in your talent & leadership pipelines?



Identifying High Potential Talent

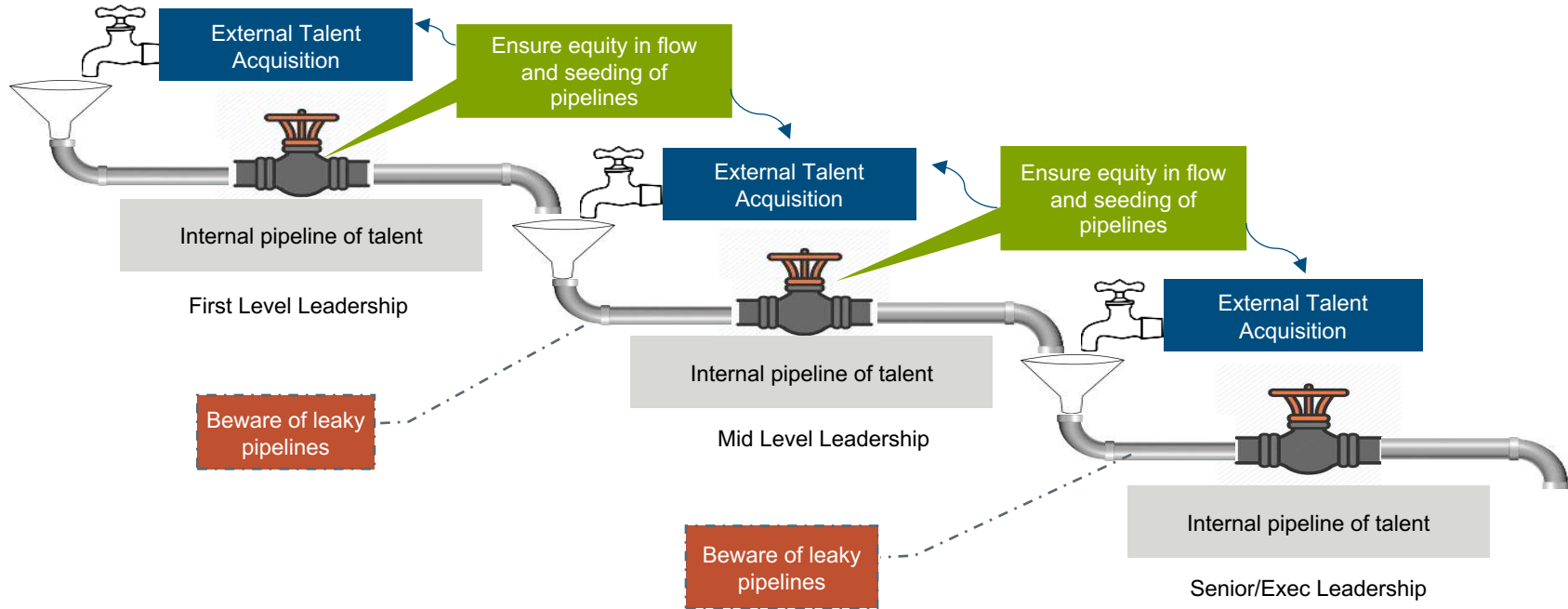
- Leadership succession – ensuring continuity by identifying, developing, and retaining future leaders with growth potential

➤ Top 10 Practices for Boosting High-Potential Leader Success Rates



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Does Your Bank Have a Healthy Leadership Pipeline



Enhance Culture for Retention and Inclusion



Maximize The Employee Experience and Your Employment Brand

What is your employment brand, also known as, your culture? Why do employees like to work at your bank?

- Employee development
- Internal equity
- Inspiring leaders
- Engagement surveys
- Work design
 - ✓ “Designing work that people love”
 - Marcus Buckingham – HBR article, Designing Work That People Love
 - ✓ Innovation in banking
- Ensuring cultural fit

“I’ve learned that people will forget what you said, people will forget what you did, but people will never forget how you made them feel.”
- Maya Angelou

Gallup Engagement Hierarchy





Invest in your leadership -
engaging managers



Leverage purpose and
culture



Transparent and frequent
communication



Stay interviews



Engage and Retain a Diverse Workforce

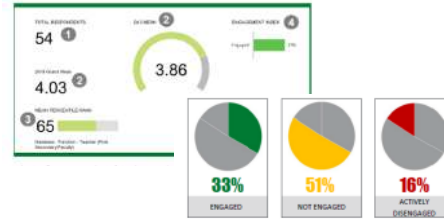
- Hiring and promoting a diverse workforce
 - ✓ Where are you sourcing diverse candidates and do you have equitable promotion rates for diverse candidates
 - ✓ What is your “employment brand” – what do employees and former employees say about your bank?
- Ensuring equity in opportunity, compensation and benefits/policy design
 - ✓ Are diverse employees given the same opportunities for promotions, learning & development, pay and benefits?
- Creating a culture where people feel they belong
 - ✓ Are you retaining diverse employees and how do their responses to employee engagement surveys compare to non-diverse counterparts?
 - ✓ Do diverse employees quit/leave earlier in their employment than non-diverse employees?
 - ✓ Do leaders create an inclusive environment? Is your community inclusive?

Dashboards for Gauging Organizational Culture

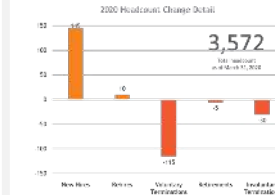
COMMITMENT TO COMMUNITY



2020 EMPLOYEE ENGAGEMENT ANNUAL SURVEY



HEADCOUNT



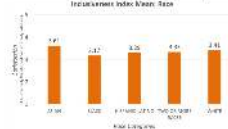
EMPLOYEE PERFORMANCE



DIVERSITY & INCLUSION

	Q4 2019	Q1 2020	YTD
Hiring (Females)			
Hiring (Minorities)			
Promotions (Females)			
Promotions (Minorities)			
Pay Gap - Female			
Pay Gap - Minority			

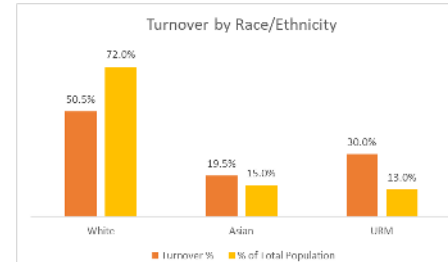
"Inclusiveness" Index By Race



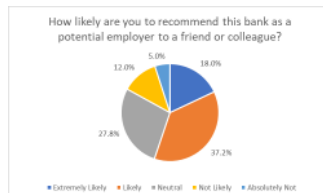
"Inclusiveness Index" By Gender



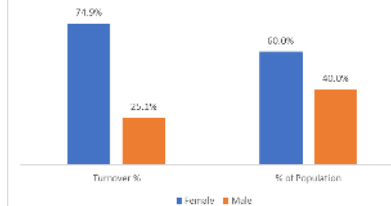
TURNOVER DATA



NET PROMOTOR SCORE



Turnover by Gender



Driving Development





Career Pathing



Individual Development Plans



Accelerated Intentional Development



Coaching and Mentorship



Delivering Feedback

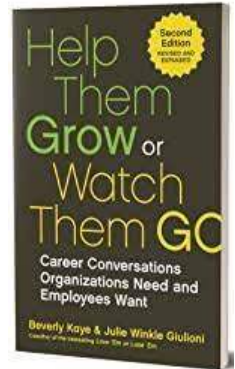
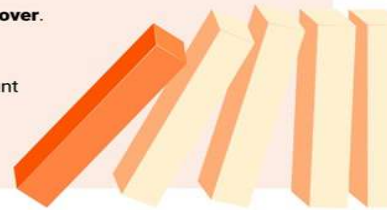
Final Thoughts on Talent Management

- A thoughtful and well-executed succession plan is key to engagement and retention
- Leverage the purpose-driven culture of community banking
- Be flexible around work design
- Ensure that your workforce is inclusive and engaged
- Focus on the employee experience
- Ensure fit – “right people, in the right roles, at the right time”

5 turnover terminators

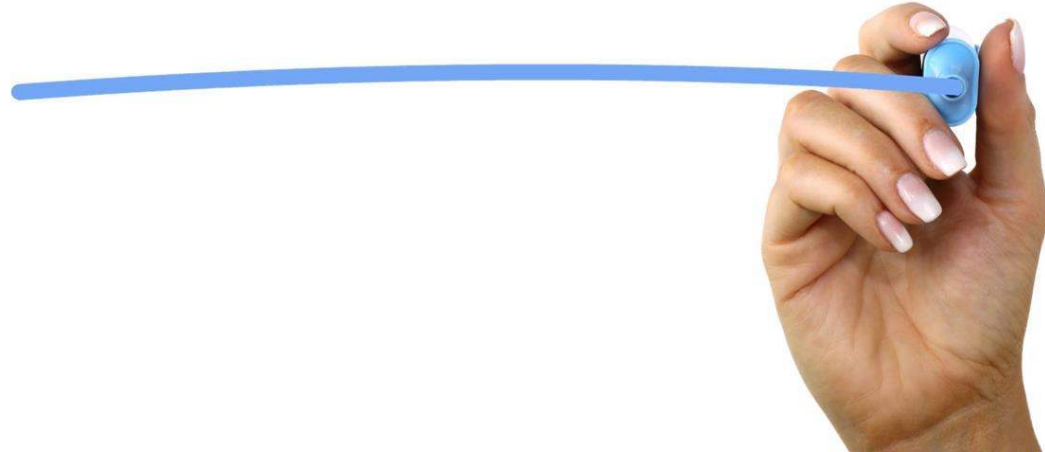


1. Companies with the right people in the right roles have **42% lower turnover**.
2. Remote-friendly companies are experiencing **33% lower turnover**.
3. Companies that prioritize health care benefits experience **27% lower turnover**.
4. Inclusive companies are experiencing **19% lower turnover**.
5. Talent optimized companies are **nearly twice more likely** to avoid the brunt of The Great Resignation than their peers.





QUESTIONS



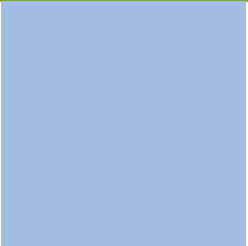
What If I Don't Have Internal Talent?

When you have exhausted your internal search and you need to look externally for talent.....





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