

Bank Employee Engagement Survey

2021 Average Industry Results



“I have always believed that the way you treat your employees is the way they will treat your customers, and that people flourish when they are praised. “

— Sir Richard Branson

“Employees are a company’s greatest asset - they’re your competitive advantage. You want to attract and retain the best; provide them with encouragement, stimulus, and make them feel that they are an integral part of the company’s mission. “

— Anne Mulcahy



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Employee Survey Overview

Conducting employee research is an excellent way to evaluate culture and assess management performance. An analysis of management practices, internal processes, and service levels will enhance your strategic planning and process improvement initiatives.

Employee surveys are an excellent resource to support your organization's planning and development activities. They reveal competencies, challenges, and opportunities managers can address during organizational development. Additionally, they generate ratings and feedback that can be included in corporate communications.

- [Performance Benchmarks](#)
- [Process Improvement Feedback](#)
- [Service Enhancement Ideas](#)
- [Internal Service Assessments](#)
- [Teamwork Evaluations](#)

Management Category Ratings

Cross Financial has developed a standardized employee survey that evaluates seven dimensions of management. Each dimension is comparable to a corporate average to identify strengths and weaknesses.

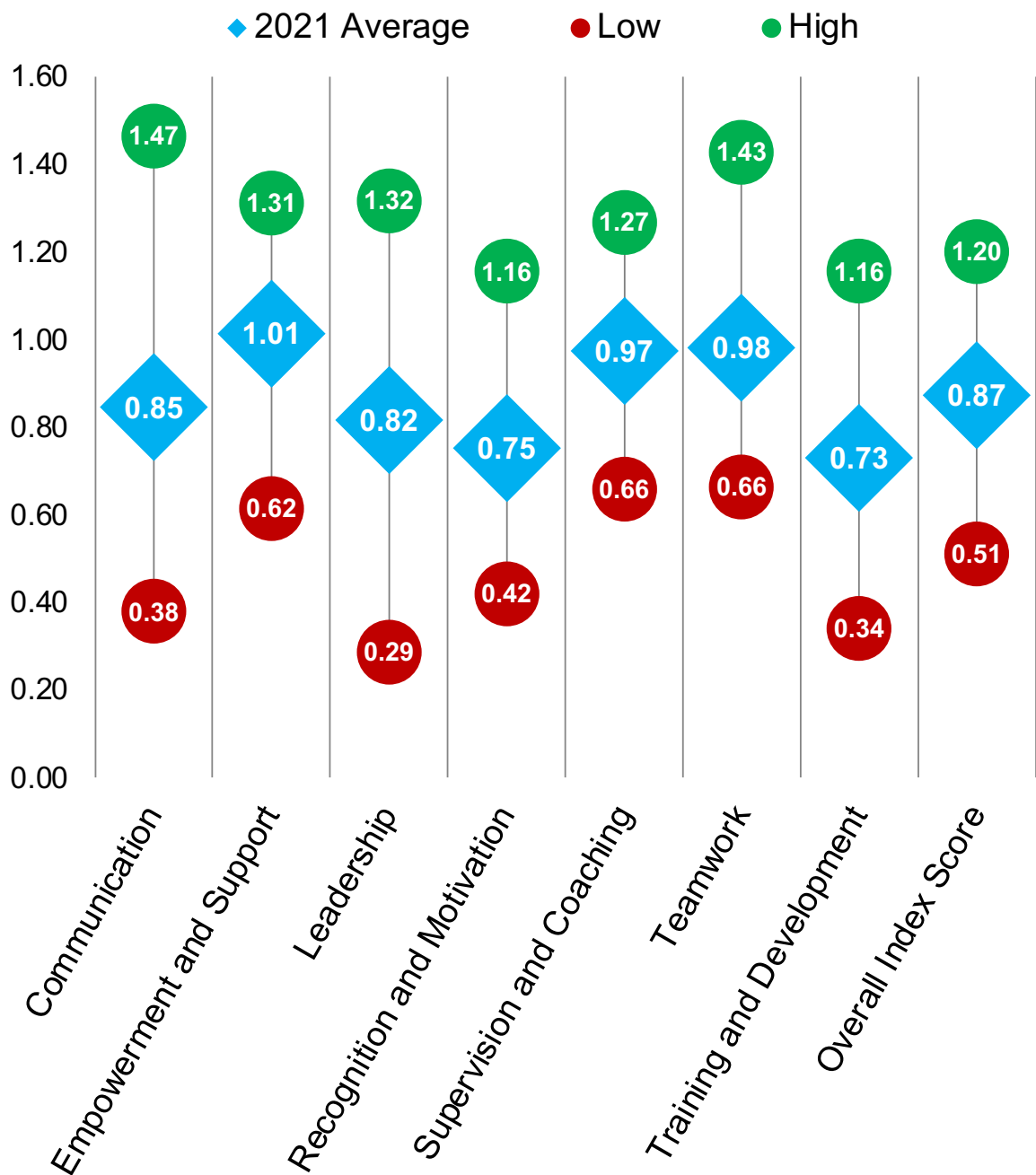
1. [Training and Development](#)
2. [Teamwork](#)
3. [Supervision and Coaching](#)
4. [Recognition and Motivation](#)
5. [Leadership](#)
6. [Empowerment and Support](#)
7. [Communication](#)

Employee Survey

This chart shows the average index score from 2021. The high and low scores illustrate the range of average scores recorded for participating financial institutions in 2021.

2021 High - Low - Average

Index Score Scale -2 to +2

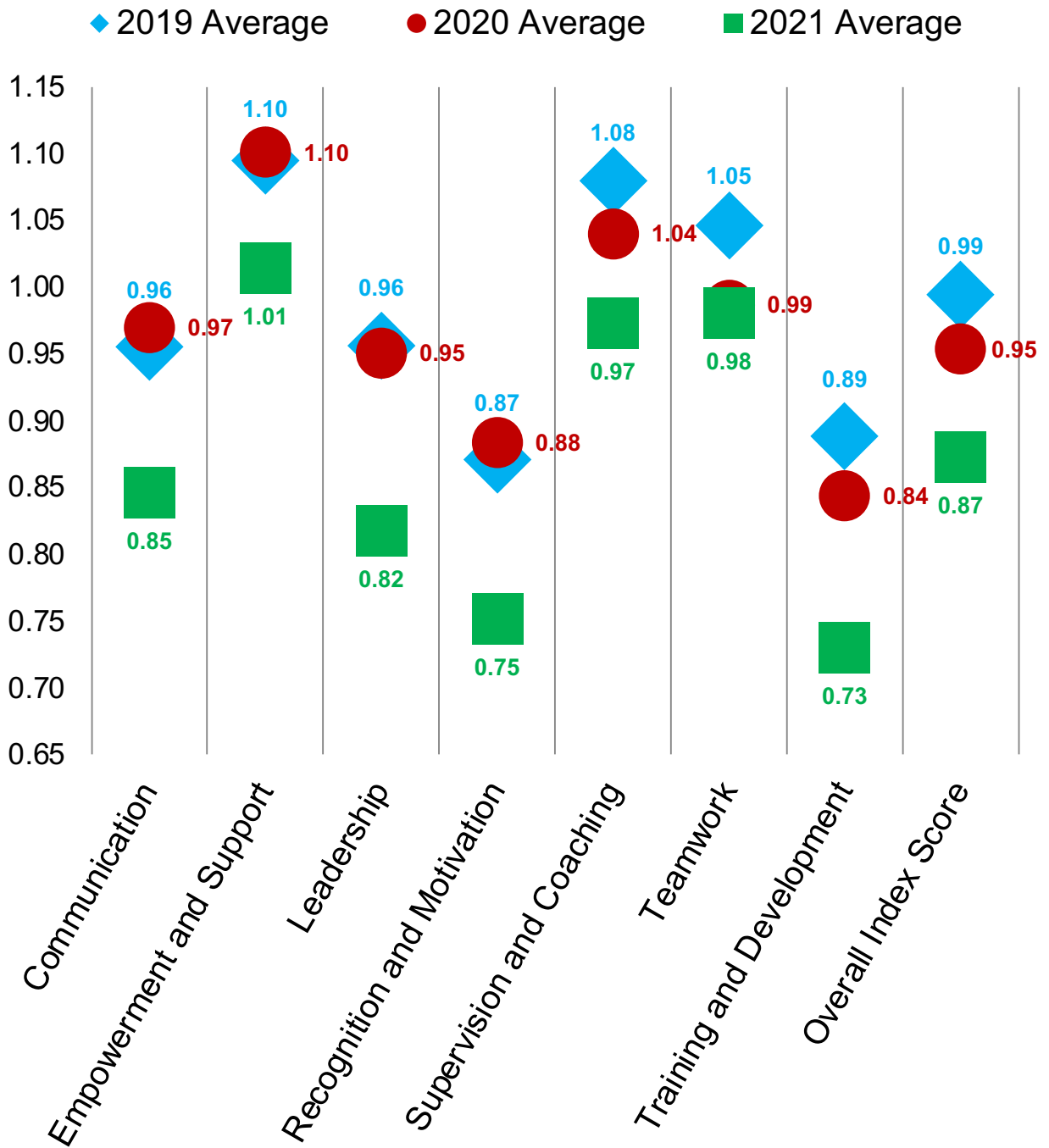


Employee Survey

This chart provides a historical look at the average, high, and low scores for all seven management categories. All seven management categories scored lower in 2021.

Average Index Score History

Index Score Scale -2 to +2





Employee Survey

Net Promoter Score

The use of a Net Promoter Score (NPS) is not limited to customer surveys. Asking employees to rate how likely they are to recommend their employer as a place to work, produces a powerful insight about their advocacy for your organization. NPS is a stable, reproducible measurement to support strategic goal setting.

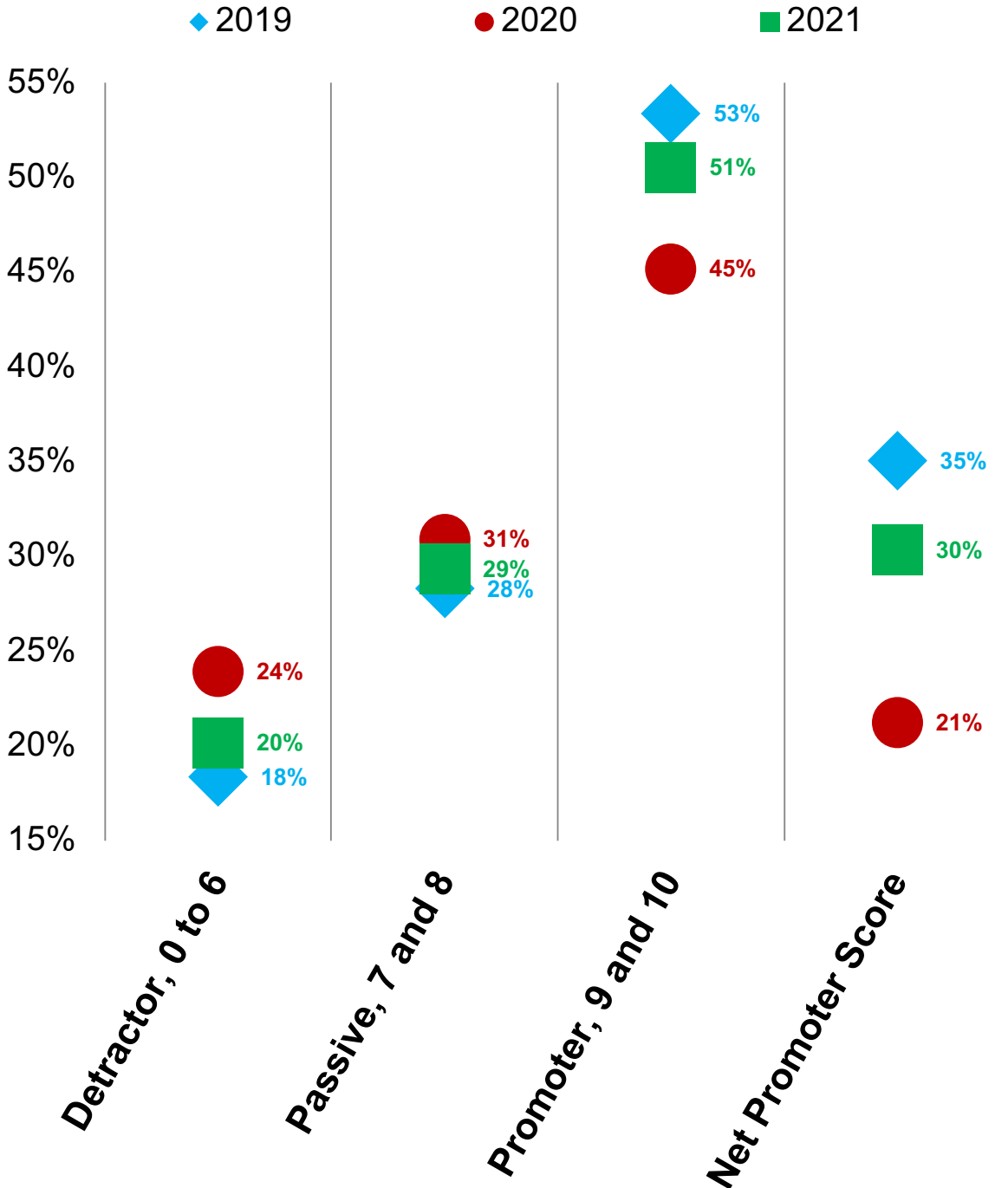
The following table provides a quick look at the average NPS for community banks, along with the highest and lowest performance levels generated by community banks. The accompanying chart examines the historical results for Net Promoter Scores.

How likely are you to refer someone to this organization for employment?

NPS Scores	2021	Low	High
Detractor, 0 to 6	20%	7.3%	37.9%
Passive, 7 and 8	29%	11.1%	44.8%
Promoter, 9 and 10	51%	27.6%	80.6%
Net Promoter Score	30%	20.3%	42.7%

Employee Survey

Net Promoter Score

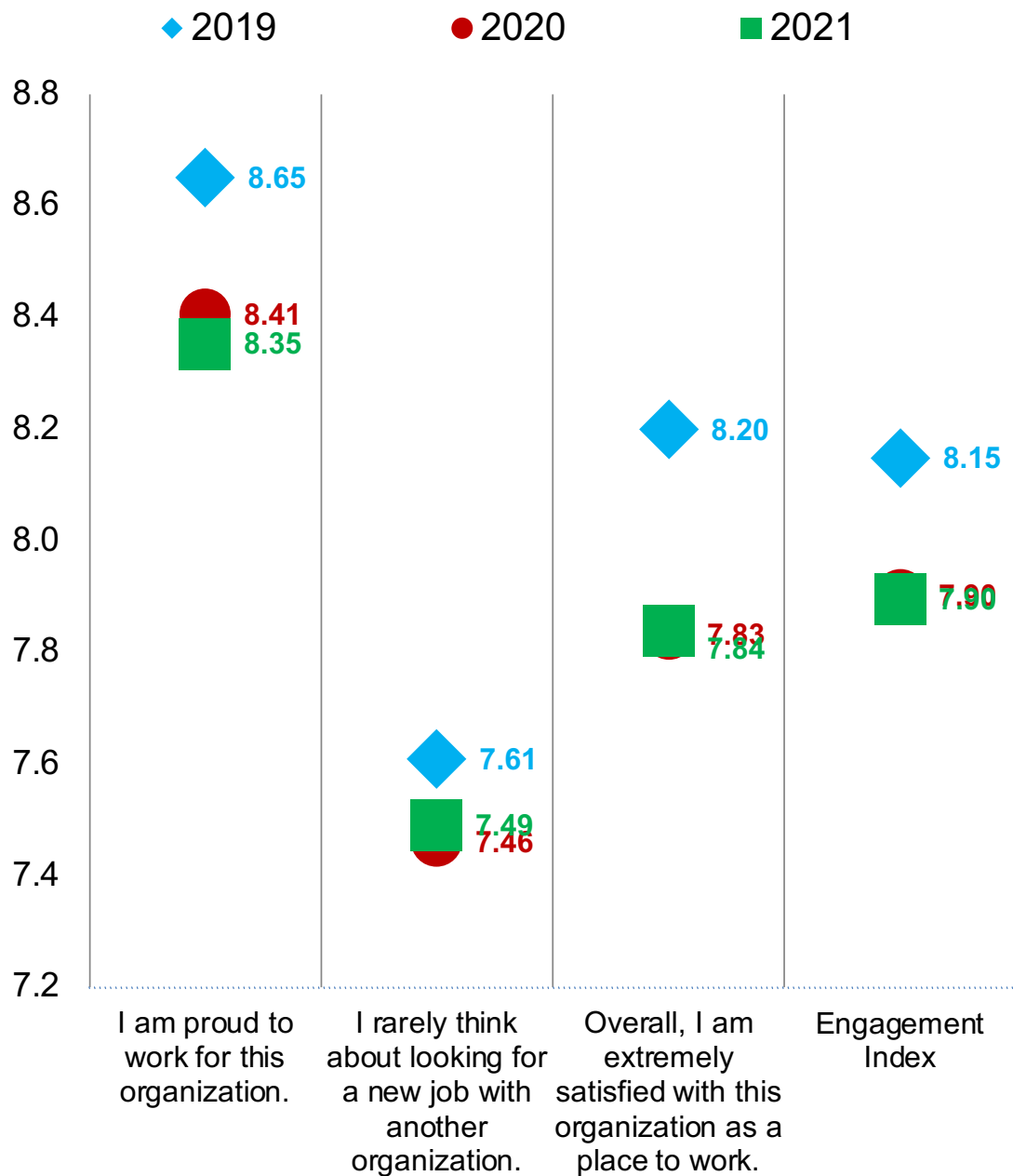


Employee Survey

Employee Engagement Index

The Employee Engagement Index is based on a combination of three questions. The questions provide powerful insights when examined individually and as an average index score using all three questions.

Average Employee Engagement Index





Employee Survey

Observations and Insights

The information reflected in the 2021 ratings include a mixture of success, challenges, and opportunities. Here are a few observations to accompany the charts and graphs.

Management Categories

The high and low scores across the different management categories in 2021, clearly identify the variances present when assessing the cultures of financial institutions. While the average industry score for 'communication' was a respectable 0.85, the high to low scores from participating institutions, evidenced a spread of more than 100 basis points.

When examined across a three-year historical period, many of the management category scores were similar in 2019 and 2020, and lower in 2021. In addition, four of the seven management categories had gaps between the average score in 2021 and the average score for 2019 or 2020 were greater than 10 points. Communication, leadership, recognition and motivation, along with training and development all rated much lower in 2021.

The four categories that rated much lower in 2021 are management practices that received more pressure in the second year of adjustments to the pandemic. The three categories that had narrower declines in the average score; empowerment and support, supervision and coaching, and teamwork, are categories that are influenced to a greater degree by quality work groups, peer interactions, and team dynamics.

Net Promoter Score

The 2021 average Net Promoter Score (NPS) of 30%. This is lower than 2019 (35%) but higher than 2020 (21%). It was not a surprise when the average score for 2020 ended up lower than 2019. Managers fully expected the pandemic would have an impact on employees.



Employee Survey

The scoring recovery experienced in 2021 was a welcome surprise. During a year when the management categories experienced lower ratings, the NPS actually improved. Perhaps we are seeing the resilience of employees in the 2021 ratings. Surviving the challenges of 2020 and providing employees with clear examples of how their employer would manage and survive change could be part of what has influenced the enhanced scores.

It is important to note that while improvements were noted in 2021, the average NPS has yet to return to the level achieved in 2019, prior to the pandemic.

In all three years of results, the percent of detractors remained high. Higher performing institutions typically experience detractor levels less than 10% and passive levels less than 15%. At minimum, organizations should be working to reduce their percent of detractors, while migrating a few passives to promoters.

Employee Engagement Index

'I am proud to work for this organization,' is a foundational question in the employee engagement index. In all three years represented in this sample, the ratings for this question exceeded 8.25, on a 0 to 10 scale. The 2019 results produced higher scores for the three questions used to generate the engagement index. The scoring for 2020 and 2021 was very consistent with no discernible gaps.

One notable result in the engagement index is the lower scores across all three years related to, 'I rarely think about looking for a new job with another organization.' The fact that all three scores are less than 7.75 suggests that retention of skilled employees should be an ongoing management initiative.

Accelerated retirements of Baby Boomers in 2020 and the challenges of recruiting new employees, have highlighted the need to retain and develop existing human resources.

“Customers will never love a company until the employees love it first.”

– Simon Sinek



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