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In The News

Training and staff development in a digital world

By: Paroon Chadha

Bank of American Fork, with offices throughout the Wasatch Front in Utah, prides itself on being one of Utah Business Magazine's "2007 Best Companies to Work For" award winners. Surveyed employees rattle off a list of attributes that make their workplace attractive, including opportunities for advancement and encouragement to set career goals. One way the bank does this is through its standardized training program.

There are several reasons exist it is important for banks to properly manage training of all new and current employees. It is difficult to monitor the implementation process of new employees to make sure they are given the proper training to integrate them into the workforce as quickly as possible. Banks also face the additional challenge of preventing current employees from becoming rusty on certain skills they do not use very often but are of great importance.

Bank of American Fork developed a learning management application with Passageways, its corporate portal provider, to centralize its training programs online. Bank employees turn to the application for all of their training needs -- registering for online and classroom courses, tracking their progress, launching online courses provided by vendors -- for new employees in the "on-boarding" process and seasoned veterans for continuing education offerings.

Every organization handles learning and training in a different way. The use of technology, such as a corporate portal system similar to the one used by Bank of American Fork, enables financial institutions to standardize and streamline the training process.

"We try to balance simplicity and scale in our courses," said Ken Burnett, associate vice president and director of training and personal development for Bank of American Fork. "We want them easy enough to navigate that our employees will actually use them often, but with enough complexity and applicability to be instructional and thorough."

The goal of the portal application is to dissect the training and learning process into easily manageable pieces for employees. With the ability to track online and off-site courses, create degree plans and manage transcripts, the system arms supervisors with tools to fully collaborate the bank's learning processes through a Sharable Content Object Reference Model compliant training system, a collection of financial industry standards and specifications for Web-based e-learning.

"We saved \$80,000 last year through the use of online courses compared to classroom learning," said Burnett.

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According to Burnett, other benefits generated by the bank from online courses include reduced time spent by associates taking courses, greater attendance for compliance courses and greater oversight by managers of their staff's progress through a transcript system that tracks grades, finished courses and completed credits.

The system not only saves time and money for the bank, it is well received by employees.

"During January we had associates asking us when they could begin taking their online compliance courses for 2008," said Burnett. "Three or four years ago, there were no online courses. In 2007 we had 1,500 online learning courses and our associates actually enjoy them."

With the continuing focus on compliance by bank regulators, documentation of training is a major concern for banks. A centralized tracking system for completed training courses helps reduce the "shivers that run down the spine" that result from the dreaded, but unavoidable, examination period. When Bank of American Fork's compliance officer asked Burnett to produce a report documenting compliance training, he was able to deliver a comprehensive report within five minutes.

Other financial institutions have also noticed improvements in their staff development by using a centralized communications system. Berlin, Wis.-based Farmers & Merchants Bank uses a corporate portal for its move toward a paperless human resources department.

"All of our human resources manuals are paperless and are available online through our Passageways portal," said Mackenzie Thoma, IT bank specialist for Farmers & Merchants Bank. "Department managers can update their materials — without having to go through a systems administrator — since the managers are experts on the subject matter that needs to be shared with the associates they oversee."

The bank's streamlined HR process carries over into its instructional department as well.

"Filling in for an absent employee was a challenge for us," said Thoma. "Our portal serves as a vital source for information to the replacement who might be unfamiliar with a system or a process. Before we had a portal, we had no formal procedure so we ended up bothering people who were out sick or on vacation to ask them questions about how they did their jobs."

From registering for online compliance training courses to alleviating some of the anxiety created by employee absenteeism, a corporate portal streamlines the training and staff development process saving banks time, money and headaches.

Paroon Chadha is the co-founder of Passageways, a portal solution provider offering financial institutions such as banks and credit unions a framework that streamlines and enhances internal communications and information management. For more information on Passageways, visit www.passageways.com.