



# BRINGING NEW GRADS ON BOARD

Seven ways to offer training skills needed for success

For most banks and credit unions, a year doesn't go by without hiring recent college graduates. When bringing in the next generation of employees, how they are integrated into the organization is the difference between success and failure. What are the best ways to reduce turnover and improve performance?

OnCourse Learning spoke with industry experts from **Eensight** - a company providing lending training solutions for financial services organizations - and **St. Meyer & Hubbard** - a company that focuses on improving sales performance. These leading experts have spent their entire careers onboarding and training financial services employees - including new grads.

The following practices can help onboard new grads from day one. These techniques are designed to improve workplace performance, boost morale and ultimately help retain the talent financial institutions work so hard to hire.

## the INDUSTRY EXPERTS



**Tom Carlin**  
Managing Partner  
Eensight



**Robert St. Meyer**  
President and COO  
St. Meyer & Hubbard



**Jack Hubbard**  
Chairman & Chief Experience Officer  
St. Meyer & Hubbard

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*Know who you are hiring and be sure they **are coachable** enough to do the job. It's important to find people who are **the right fit for your culture.***

## Choose the Right People

Identify candidates in the interview process who are flexible enough to thrive in the banking or credit union environment. To do so, refine the organization's interviewing techniques and consider the use of hiring tests, such as a predictive index, to help the hiring manager understand behavioral tendencies related to the open position.

Hubbard advises "Knowing who you are hiring and be sure they are coachable enough to be able to do the job. While many things have changed in the industry over the years, banking is still an essential business - and it's important to find people who are the right fit for your culture."

## Teach the Company's Culture

After new employees are hired, teach them about the organization's culture. This includes explaining the dress code and behavior expectations so these new hires, fresh out of college, understand the importance of business etiquette and its impact on career development.

"Younger people who have been in school don't learn about this by osmosis," St. Meyer said. "They typically don't know how to dress and what topics are appropriate to talk about in business meetings."

This group of employees needs guidance on what constitutes business etiquette and benefits from examples of how to greet people and how to appropriately communicate by phone, letter and email. Don't forget to cover how new hires should conduct themselves in a variety of situations, including eating meals with clients and colleagues.

## Spell Out Role Responsibilities

In order for new employees to meet the organization's objectives, they need to fully understand what is expected of them. Their job description should clearly state all the components of the job, as well as be flexible enough to accommodate additional tasks that come up on the fly.

Carlin states "Managers need to clarify their priorities and provide expectations of what job duties need to be completed and by what date."

## Identify Skill Gaps

Even if a finance or accounting major is hired, it is likely the new graduate arrives with skill gaps. The best way to find these gaps is by administering a diagnostic skill assessment. This helps measure competency across the organization so an employer knows what training opportunities to focus on first. For example, a credit skills diagnostic assessment can show where gaps exist in areas such as financial analysis, the credit management process, risk mitigation and commercial and consumer lending.

"When we've given skill tests, we've found that the average score is in the 35% range - and if you consider that a passing grade is a 70 out of 100, then fewer than 5% pass," indicates Carlin. "Most recent college grads have forgotten what they've learned in a class, such as Accounting 101."

## Provide Training Through eLearning

Once the skill gaps have been identified, it's time to fill them with on-target training. With the rise of on-demand content and digital devices in schools, this generation is highly comfortable with online courses.

Today, organizations can choose from a wide array of online learning programs, including approved pre-licensing and continuing education programs, accredited course content, exam prep tools, publications, ebooks and customizable learning management systems - it's just a matter of finding the right methods for the company.

Hands-on training is also key. An excellent way to reinforce training is to offer rotations. By spending time in areas such as operations, branches, corporate and retail, new hires can experience what happens in all aspects of the organization.

On average, people forget **50%** of new information within the first hour that passes.

**Source:**

<https://elearningindustry.com/how-microlearning-spaced-repetition-beat-forgetting-curve>

## Reinforce Training with Practice

Immerse people where they can practice and hone their skills away from customers. A huge benefit of elearning is that it provides the ability to role play. This enables new hires to apply new skills in a place where it's okay to make mistakes. This is especially important for employees in client-facing positions.

Hubbard notes "One mistake most of us make when we hire someone, is we put them in front of the customer too quickly. Instead, we need to be confident that when that person is in front of the customer, they're ready to be there."

## Mentor Employees

On average, people forget 50% of new information within the first hour that passes. Regularly scheduled development shows new hires the organization is serious about ensuring employees retain and use the skills they were taught. Regular check-ins with a coach provide crucial accountability.

"Anyone's skills can go away if they aren't coached or reinforced," Hubbard warns.

While banks and credit unions can't expect the majority of the new graduates hired to become lifelong employees, the right training makes a world of difference to both the organization and employees. It helps new hires feel like a valued part of the organization - and gives them the tools needed to be a success in the new job.

