

Name	ShoreBank
Industry	Finance
Number of Employees	338 in Chicago area; 465 total worldwide
Location	Headquartered in Chicago; consulting services worldwide
Product/Service	Retail banking and financial services; specialize in minority- owned businesses, low and moderate income individuals, nonprofits
Revenues	\$103,926,000
Year Founded	1973
Ownership	Private holding company
Web Address	www.shorebankcorp.com

"People want to do well and work for an employer they can be proud of. We give them access to tools to succeed."

— Anne Arvia, President and CEO, ShoreBank

As America's first and leading community development and environmental banking corporation, ShoreBank is committed to building healthy communities.

An important part of accomplishing this mission is finding and retaining employees who are energetic, skilled, and dedicated to ShoreBank's community development and conservation goals. Therefore, ShoreBank is committed to creating a supportive learning environment for all of its employees.

In the late 1990's, ShoreBank began to place a more strategic focus on employee development. Its leadership had created ambitious corporate goals to improve customer service, achieve greater community development and conservation impact, increase profitability and significantly grow the Bank's assets. Management understood that those goals could not be attained without a highly skilled and motivated workforce.

In 2001, ShoreBank adopted a comprehensive Human Capital Strategic Plan that was more responsive to employees' individual development needs and linked employee development explicitly to the Bank's corporate strategy.

"The commitment for us is in 'enlightened self-interest,'" says Bob Nash, ShoreBank's Vice Chairman. "We are a small corporation. Salary levels are not at 100 percent for banks of our size; we are more at 70 percent. So we must let our people know the corporation is interested in their learning and development. Recruiting costs money. As an employer of choice, we can actually save money through these learning and development activities."

ShoreBank's employee development system is driven by clear organizational goals and measures for recruitment, development, performance, retention, diversity, and compensation benefits. The Bank's goal is to become an employer of choice that produces a diverse, highly productive, and personally satisfied workforce.

ShoreBank's employee development system is made up of many components, including:

- ◆ Customized on-site training in a variety of skill sets, including customer service, sales, banking, computer training, and business writing;
- ◆ Generous tuition benefits: (All undergraduate studies are reimbursed at 100 percent up to \$4,000; graduate studies are reimbursed up to \$5,500);
- ◆ A "CEO of Your Career" benefit that gives \$500 to all employees to be used for any class or workshop that could benefit them in future job functions at the bank;
- ◆ Bank-related training reimbursed at 100 percent;
- ◆ Career and education counseling;
- ◆ "Town hall meetings" where employees can learn about the Bank's performance, challenges, and opportunities;
- ◆ Individual employee development plans and training for managers so they can conduct more meaningful career discussions with employees; and
- ◆ Internal career fairs that give employees greater exposure to other departments and jobs at ShoreBank.

Sustaining a Learning Culture

ShoreBank's leadership knows that sustaining a supportive employee learning environment means more than offering

benefits and programs. ShoreBank's learning system is built on two important philosophies:

- ◆ Employees must ultimately take control of, and be responsible for, their own career development.
- ◆ ShoreBank must offer a variety of ways for individuals to build skills and knowledge and make it easier for employees to access development opportunities.

"People want to do well and work for an employer they can be proud of. We give them access to tools to succeed," says Anne Arvia, ShoreBank's President and CEO. "We say the door is open; it is up to you to take advantage of what is available to you. We want you to succeed."

Audrey is one example of a staff member that has used the employee development program to grow in her career. In 1995, Audrey, a bank teller, decided to go back to school, with encouragement and financial support from ShoreBank. Since then, she has been promoted to a variety of supervisory positions. In 2002, she became an assistant branch manager.

Audrey says she sees even more room for growth for employees now. "Years ago, when I started, there was a set career path. You went from one job to another as you worked your way up," she says. "Now the progression is different; there are more options. Employees are eager to move to the next level, and they can jump levels or move to other departments."

This observation is related to the effort ShoreBank's Human Resources Department has made to revamp its "career progression" system. The system now gives employees more job mobility across departments, rather than following a linear path in one department. This shift in thinking encourages more internal movement. ShoreBank's goal is to fill 50 percent of its open jobs at any level with current employees. "Now the turnover tends to be more internal as employees move around," says Audrey.

ShoreBank also has worked hard to ensure that its employees have the time and flexibility to pursue training opportunities.



For example, ShoreBank created a staffing pool of six to eight full-time "floaters" who can step in for bank tellers who are at classes, workshops, or other training-related programs. The floaters allow tellers to meet their training goals at work without creating staff shortage problems.

Many indicators demonstrate that ShoreBank is on the right path in creating a learning and development culture.

"Earnings are at a record level," says Arvia. "With the right tools and the ability to talk to our employees, we can directly communicate how they impact our business. Employees know where the bank is headed, why we are headed there, and what they can do to directly impact the success of the business. They can relate 'my job' to the overall earnings of the bank. I am convinced we could not impact the changes needed without having laid the ground work over the last 5 to 6 years."

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