

Big Returns

Financial Companies Benefit by Treating People Right

By Matt L. Ottinger

While many celebrate the New Year by letting the champagne flow, January 1 often signals the opening of floodgates for a river of returns and added hours for tax professionals and those in the financial industry. Perhaps no trade is more pressed than CPA firms during tax season – with financial advisors and banks also feeling the impact. This stress, however, serves as an opportunity to reach out to employees for companies that recently made the Best Places to Work in Indiana rankings.

“(Tax time) is a concentrated busy season with a large amount of work,” says Chris Olson, chief operations and human resources officer for Blue & Co., LLC in Carmel. “So we’ll bring in dinners at night to recognize the long hours and staff can take a short break and interact with their peers.”

Olson adds that Blue & Co. has orchestrated Nintendo Wii tournaments and cornhole contests. It also constructed a miniature golf course and called in professional masseuses. To help hard-working employees unwind at home with family members, the company gives out free movie rental and pizza coupons.

Communication a worthy investment

According to Olson, keeping staff aware of the company’s financial standing is critical, especially during a strained economy.

“To keep our staff informed, we have an active intranet, and we use podcasts so people can tap into those when it’s convenient for them,” she explains. “Our executives also hold town hall meetings at our various locations four times each year to meet with employees.”

Bill Harrod, chief operating officer at Corydon-based First Harrison Bank, contends communication is paramount when relating to staff. In fact, he notes that it became a top priority after the 2008 Best Places to Work survey results were released and employees conveyed a collective desire for improved communication among the bank’s 13 branches. Management then held face-to-face meetings with associates to gain additional feedback.

First Harrison now conducts monthly meetings with a cross-section of employees from all branches and various functional areas to enhance internal communication. It began publishing notes from monthly senior staff planning meetings to keep employees abreast of important matters. Additionally, the bank initiated a WOW! program that allows customers to report their positive interactions with employees. Those experiences are then relayed to the entire staff via e-mail, highlighting employees who excel in customer service.

“One thing we learned is that it’s not always about wanting more money,” Harrod explains. “Sometimes employees just want recognition for doing a good job, and a pat on the back goes a long way.”

Keeping the faith

A unique benefit offered by Merrillville-based Centier Bank is a church/synagogue matching fund. The bank equals 10% of donations (up to \$100) made by employees to their respective churches or synagogues.

“We value groups that help our employees,” says Chrisanne Christ, human resources vice president at Centier Bank. “Since churches and synagogues play a big part in their lives, we want

Employees of First Harrison Bank serve pizza to 4-H participants at the Washington County Fair. COO Bill Harrod says employees take pride in the fact that First Harrison is one of the most active businesses in the community.





Blue & Co. held an office luau in June 2008 as part of an employee social hour. One of the events on the docket included a limbo contest, which earned bragging rights for staffer Scott Riggs.

to contribute to those. Of course, we keep the information confidential since it is very private.”

Christ explains she discovered a financial literacy program at her church that has now been adopted at the bank. The program, called Financial Peace University, educates associates about managing finances and saving for retirement and children’s college funds. And if they attend 10 of the 12 courses offered, the bank covers the tuition cost.

“This is a great program and is especially useful now,” Christ asserts. “None of us could have imagined this (economic downturn), so it’s important that everyone saves as much as they can.”

Chris Murphy, chairman/CEO at South Bend-based 1st Source Bank, concurs that financial literacy is a valuable gift. He explains that his company reaches out to the Hispanic community and others with outreach programs, and also provides various resources for staff to seek and receive financial advice. The company offers a scholarship fund and FAFSA (Free Application for Federal Student Aid) training to help employees’ children reach college.

Holidays also provide an opportunity for employers to relate to their staffs. Indianapolis-based WestPoint Financial Group delivered season’s greetings to its employees last Christmas by presenting each with \$500 to spend on an all-day shopping spree, with bonuses also given at that time.

“We also do a Halloween night so kids and staff can dress up and have fun together,” says managing partner Greg McRoberts. “The key for us is creating a family atmosphere.”

Charity stripes

When the conversation turns to the topic of charity, McRoberts asserts, “Now you’re talking about one of our passions.” He explains that WestPoint holds a golf outing every year to benefit a charity – generating \$200,000 for the Kids First Foundation over the past five years.

Harrod adds that charity and helping in the community are imperative to First Harrison’s staff. He says the bank is an active contributor to organizations like Habitat for Humanity, Harrison County Community Services and the local YMCA, and is one of the most visible and active donors in the county.

Charity is also evident at 1st Source Bank, where Murphy views giving and community activism as vital.

“We think it’s important that our people are active in organizations that make up the fabric of our community,” he explains. “We are nothing more than a reflection of the communities we serve.”

In an effort to reward involvement, 1st Source presents 10 awards each year (five internally and five externally) to those who are most active in the community. Recipients are awarded with \$1,000 for themselves, and \$1,000 to give to a charity. However, Murphy notes, many recipients also give their personal awards to charities. Additionally, 1st Source purchases an ad in the local newspaper to publicize the winners. The company has been presenting these awards for 11 years.

Values-based

According to 1st Source Bank, the current economic crisis hasn’t made the company change its values – just reinforce them.

“A key value of ours is integrity,” Murphy says. “We used to never have to state that, but now it’s important with so much going on.”

Additionally, 1st Source is focused on valuing its staff. The bank reached out by continuing to offer pay raises to hourly workers during the current recession, even when freezes were put on the salaries of officers and the bank’s policy committee.

“The raises were less than normal, and we were up front with them about why,” Murphy explains. “But unemployment around us (near South Bend) is 15 to 20% in some places.”

And for those companies recognized for ongoing efforts in maintaining a desirable place to work, being rewarded for that dedication is comforting.

“Making the Best Places to Work list has confirmed that our firm has a defined set of values; we’re responsive, caring and advocates,” Olson offers. “And that’s evident in how we treat our clients and our employees.”

McRoberts explains the connection between employee satisfaction and a company’s ultimate success is quite apparent, noting that WestPoint was able to retain 98% to 99% of its clients this year.

“We’re the fastest growing financial firm in the state, and we have offices in each major city in Indiana,” he surmises. “We feel that’s because of our culture. Our motto is ‘comprehensive service, individual attention’; that applies to both our clients and our staff. We want this to be a place where we’re all friends. It’s not just about work.”

Perhaps Murphy most aptly sums up the attitude of a CEO at a Best Place to Work. When asked for a closing statement, he simply replies, “I’m just darn proud of the people I work with.”

INFORMATION LINK

Resources: Chisanne Christ, Centier Bank, at www.centier.com

Bill Harrod, First Harrison Bank, www.firstharrison.com

Greg McRoberts, WestPoint Financial Group, at www.westpointfinancialgroup.com

Chris Murphy, 1st Source Bank, at www.1stsource.com

Chris Olson, Blue & Co., at www.blueandco.com