



Developing **mid-level employees**

Give them the skills to stay motivated and perform at their best

Most financial institutions have formal training programs for new employees, but what about associates who are there for the long haul? Mid-career training and development programs for staff who have been with the organization in the five- to 15 year-range are just as important. These learning programs refresh and broaden skills, keep employees motivated to provide a great customer experience and give them the tools to perform well. Ongoing training can also develop leadership skills.

To help financial organizations enhance learning initiatives for mid-level employees, OnCourse Learning interviewed three financial services training experts who shared their best practices. Jack Hubbard is chairman & chief experience officer and Bob St. Meyer is president and COO at St. Meyer & Hubbard, a company that focuses on improving sales performance. Tom Carlin is managing partner at Eensight, which provides lending training solutions for financial services organizations. OnCourse Learning is a partner with Eensight and St. Meyer & Hubbard.

These time-tested methods can develop and refine programs to enhance the skills of mid-level employees.

Identify skill gaps through diagnostic assessment

After spending years in a certain role, employees likely need reinforcement in certain areas. A diagnostic assessment allows managers to measure each employee's sales competencies to remediate skill deficiencies and

Leadership development courses help employees of all levels in an organization become more effective leaders.

arm them with the skills needed to perform their best. Managers might find employees are rusty in key areas such as accounting or cash flow analysis and require a refresher to ensure they're making smart lending decisions.

Carlin has some advice on how to tell employees about the diagnostic assessment.

"The assessment needs to be positioned the right way," he said. "It needs to come from the top of the house. Employees should understand it won't be used punitively but to identify skills gaps. The best way to do this is for senior managers to say they'll take it themselves."

Identify skill gaps, then customize training to the individual

For training to be effective, targeting specific and individualized skills is critical. For example, if 10% of a department's employees need to work on cash flow basics, don't make the entire team take that course. Doing so will demoralize the other 90% and wastes resources. Plus, it's crucial to strategize how the training is offered. If the entire department is attending training at the same time, performance and productivity can suffer.

Financial services organizations can choose from a wide array of education and training programs to find the ones that work best for their environment and the employees. This can include e-learning, classroom training and webinars, or a solution that combines all three elements.

Refresher courses designed for experienced employees are an ideal way to give this group the information it needs quickly, knowing time is a precious commodity. These courses enable them to brush up and keep current on regulatory and vital financial information.

"By the time they hit this time mark in their career, they need more sophisticated skills and classes, because they've absorbed the basic skills," Carlin said.

Hold employees accountable for what they learned

It's also important to let the employee know why this training is important and what the organization expects them to learn from it. Managers should talk about the training in advance and discuss areas where the individual needs improvement so it is clear this is more than just an employer requirement.

"The manager should talk to the employee before training and ask them to think about two or three things they want to get better at as a result of the class," St. Meyer said.

Because the manager is talking about it in advance, the employee is more likely to take it seriously—and know they will be held accountable.

"I like to position this communications cascade before and after the training," St. Meyer said.

“**Employees need to be challenged to up their game**”

Within a few days after training, the manager should schedule time to discuss what the employee learned and put a plan in place to keep the individual accountable. Ongoing mentoring gives employees the structure and accountability to ensure they actively use and retain new skills.

Identify the right employees to be leaders and then develop leadership skills

Many managers struggle to determine which employees are best suited for a leadership role in the organization. To begin, think about what the criteria is for being a good manager. Good managers possess excellent communication, interpersonal and collaboration skills, along with patience. Employees who are the top performers will not necessarily make the best managers.

“ Only **15%** of high performers will be a **good sales manager.** ”

Hubbard said.

“In fact, being promoted to a sales manager is a punishment for some, not a reward. Some top performers perceive a management role as a shackle which holds them back from doing what they do best, which is interacting with customers versus doing paperwork.”

“A manager needs skills mastery but doesn’t necessarily need to be the top performer,” St. Meyer said.

Leadership development courses help employees of all levels in an organization become more effective leaders. They tackle topics such as bringing out the best in employees, managing conflict, building a team environment and motivation during times of organizational change.

Whether the financial institution’s mid-level employees are on the management track or happily settled in sales or producer role, all will benefit from an ongoing investment in development and training.

Managers need to identify each employee’s skill gaps, then provide training and mentoring to eliminate the gap, which makes them accountable to master the new—or enhanced—skills.

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