

# Issues & Answers



June 2021

## In This Issue

- Page 1** President's Message
- Page 3** ABA Column
- Page 4** WBA Upcoming Programs  
Events Calendar
- Page 5** Education/Human Resources Conference Recap  
Industry News
- Page 6** WBA Member News
- Page 8** Humanizing Customer Service for the Post-COVID Consumer
- Page 11** Four Ways Non-Bank Lenders Can Help Banks
- Page 11** Working Remote for the Long Term

## Another Unconventional Convention

*By Glen Simecek, President and CEO,  
Washington Bankers Association*



The more things change, the more they stay the same. Those ten words have been repeated so often that they sound clichéd. But in many instances, the phrase is completely accurate.

Take our industry. Even before any of us had heard of COVID-19, technological developments and intense local and global competition were driving fundamental changes in customer expectations and service delivery.

Then the pandemic hit, accelerating some of these trends and prompting additional changes. Employees in some positions embraced new tools and demonstrated that they can be productive working remotely. Customers who enjoyed traditional ways

of doing business, including face-to-face interactions in the branch environment, began adopting remote deposits and online bill-paying. Commercial customers who might have been considering investments to expand their businesses shifted into survival mode and instead needed help restructuring loan agreements or obtaining government-backed loans to keep the doors open.

Today, as the percentage of Washington residents who have been fully vaccinated continues to grow, we are all optimistic that our personal and professional lives are returning to something approaching normal.

The thing is, I don't think we can expect all of the changes experienced over the last year to disappear when COVID restrictions are lifted. As they say, once the toothpaste is out of the tube, it's impossible to get it back in.

But for all these operational changes, some fundamentals will indeed remain the same. Bankers at all levels still must learn

**Continued on page 2**





## Issues & Answers – June 2021

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### On the Cover

Mount Rainier peaks through the trees above Margaret Lake, a popular hiking destination off of I-90.

*Photo by Megan Managan*

## Continued from page 1

about their customers and develop trusting relationships to effectively serve them. Bank managers still must be able to hire, train, and motivate their staffs despite rapidly changing conditions. And bank executives still must identify emerging economic and societal trends in order to position their organizations for sustained success.

Confronted with such challenges, getting timely information and hearing the latest strategic advice from recognized experts is more important than ever.

That's where our 2021 Virtual Convention comes in. Presented in conjunction with our colleagues at the Oregon Bankers Association, this year's event will be conveniently divided into two sessions on the mornings of Thursday, July 15 and Friday, July 16.

We are very excited about the entire agenda, including an impressive lineup of featured presentations and presenters, including:

- "The Truth About Trade," presented by Matt Roberts, Ph.D., Agricultural Economist, the Kernmantle Group
- "Equality, Equity, and Inclusion: How Bankers Can Change Financial Policy to Make Still More of a Difference," presented by Karen Petrou, best-selling author, and Managing Partner, Federal Financial Analytics
- "Building the Branch of the Future in Real-Time," presented by Scott Fieber, Chief Strategy Officer, Cook Security Group
- "The Autonomous Future of Transportation," presented by Elliot Garbus, a strategy and management consultant
- "Lead With Passion," presented by Art delaCruz, COO, Team Rubicon, and a former "Top Gun" pilot

Attendees will also hear FDIC, ABA, WBA and OBA updates and can participate in breakout sessions on topics like application lifecycle management (LCM); diversity, equity, and inclusion (DEI); and how to compete with digital banks.

Yes, we will miss some of the networking opportunities that come with an in-person convention, and we hope to return to that format next year. But we "celebrate this moment in banking" by taking time throughout the agenda to share short videos submitted by member banks. The short videos will feature individual or team stories that reinforce how banks have stepped up to serve their customers and communities.

You can learn more about submitting videos for consideration, check out the full convention agenda, and register all at [www.wabankers.com/convention](http://www.wabankers.com/convention).

We hope to see you there – virtually!

## READY TO LEARN?

Get the latest on WBA events online at  
[www.wabankers.com/calendar](http://www.wabankers.com/calendar)

# Perspective on the Paycheck Protection Program



*By Rob Nichols, President and CEO,  
American Bankers Association*

At the end of May, the government's Paycheck Protection Program is scheduled to come to a close. If Congress does not extend the program we can expect the "Monday morning quarterbacking" about the impact of the program on

the economy, its design and implementation, and its ultimate cost to begin. Those are appropriate questions to ask as we consider the lessons learned from the nation's response to the coronavirus pandemic.

Here's what I know already: The biggest small business rescue program in U.S. history would have been an unmitigated failure without the extraordinary efforts of America's banks and their dedicated employees, and it would never have produced the positive results it did without the incredible collaboration between ABA and our state association alliance partners.

It's easy to forget what the world was like when PPP first launched in April 2020. The nation's economy had largely shut down, many Americans were isolating in their homes and businesses of all sizes were dealing with the stark new reality posed by COVID-19.

Banks across the country were trying to figure out how to keep the banking system fully functioning in the middle of a global pandemic and how to help their customers survive the economic disruption, while also trying to figure out how to protect the health and safety of their employees and customers from an invisible threat.

It was against that backdrop that the federal government asked banks and other financial institutions to help the Small Business Administration launch the Paycheck Protection Program. On paper, the program dwarfed any previous SBA lending program in its history, and the agency was asked to launch it within days of lawmakers passing the CARES Act.

That launch, to be generous, did not go perfectly. SBA's technical systems, built for its more traditional 7(a) lending program, could not handle the incredible load demanded by a program of this scale. The agency staff was overwhelmed and was slow in issuing the guidance banks needed to begin processing loans and the guidance they did release was at times contradictory.

From the start, ABA and our state association alliance partners encouraged banks to step up and participate in PPP despite all the obstacles, and step up you have. As of April 11, banks were responsible for 80% of the nearly 9.6 million PPP loans so far, and 93% of the \$755 billion in PPP funding. I am particularly pleased to see how banks of all sizes supported the program.



American  
Bankers  
Association®

From our largest members to our smallest, the commitment to our small business customers has been truly remarkable. We have been united in this effort.

Banks were able to step up because ABA, working with our state association partners, were able to keep members informed on the program and its many iterations. In daily Zoom calls in the early months of the pandemic, state association executives served as an early warning system, keeping us updated on operational issues popping up, which we relayed back to SBA. Meanwhile, ABA provided members and state associations the latest SBA changes in real-time.

At one point, ABA hosted a PPP webinar for bankers, only to find that SBA employees in some parts of the country were trying to register. We came to learn that they were getting better information about PPP from ABA and the state associations than they were from SBA headquarters.

ABA and the state associations also partnered on targeted ad campaigns to encourage minority- and women-owned businesses to consider applying for PPP loans. This was just one of many industry initiatives to try and make sure PPP funds reached every business that needed them.

PPP will always have its critics. Some people remain fixated on the large businesses and public companies that applied in the first wave, only to be shamed into returning PPP funds. To be fair, many of those businesses met the initial eligibility requirements set by Congress. Government watchdogs remain rightfully concerned with inexcusable examples of fraud and abuse, many spotted by banks working with law enforcement.

Others have suggested that banks earned a windfall from PPP. The reality is that for most banks, the cost of diverting staff from other lines of business to reset systems and oversee this massive new program made PPP lending a break-even business at best. And yet, all of those bankers also tell me they would participate again under similar circumstances because supporting PPP was the right thing to do for their customers, communities, and the country.

I am hopeful we won't need another small business rescue program anytime soon. If we do need another PPP, please rest assured that we have learned some valuable lessons, and ABA and our state association alliance partners will once again be with you every step of the way.



# Looking for Customized Education? Let WBA Help Find the Right Options for Your Bank

Did you know that through your WBA membership your bank has access to our fully customizable training and education options?

Whether that means utilizing one of the many courses offered by the ABA online, or a specific certificate program for a department, or even setting up an in-house training event with one of our highly qualified instructors, we have the training to best fit your needs. And if you don't see an immediate fit, we can even build something specifically for your bank!

And best of all, you'll get WBA's hands-on customer service at no additional cost to walk you through the entire process and at any point in the process.

If you haven't already registered for the upcoming 2021 Virtual Convention this July, now is the time to get your bank-level registration in. Sessions on July 15-16 will focus on trends and challenges facing the industry, as well as ways to stay engaged at the local and federal levels.

More information about the event, including the full agenda, can be found online at [www.wabankers.com/convention](http://www.wabankers.com/convention).

On June 16-17 WBA will host the second annual Virtual Fintech Conference, co-sponsored by the Oregon and North Carolina Bankers Associations. This event features all of the various ways that technology and banking intersect and opportunities for new partnerships. We've also brought back our popular Buzz Sessions, where industry experts will be on hand



for roundtable discussions.

Registration is also now open for the Credit Analyst Development Program beginning September, or the Retail Branch Manager Development Program starting in October.

Now is also the time to mark your calendar and register for the 2021 Virtual Women in Banking Conference on November 4-5. The Bank Executive Conference is slated for early December, with more details coming soon.

Please visit the WBA website at [www.wabankers.com](http://www.wabankers.com) for more information about registration for any of our upcoming programs.

## Events Calendar

**June 16-17** – Virtual Fintech Conference

**July 14-16** – 2021 Virtual OBA/WBA Bankers Convention

**September 30** – 2021 Virtual Credit Analyst Development Program

**October 6** – 2021 Hybrid Retail Branch Manager Development Program

**November 4-5** – Virtual Women in Banking Conference

*\*Classes and conferences will be virtual unless otherwise noted.*

To register or to learn more about any of the listed events, please visit [www.wabankers.com/calendar](http://www.wabankers.com/calendar).

OREGON  
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# 2021 WBA & OBA

## VIRTUAL CONVENTION

**JULY 15-16**

Register online at [www.wabankers.com/convention](http://www.wabankers.com/convention)

# Education/Human Resources Conference Returns Virtually in 2021

For the second year, the Education/Human Resources Conference was held virtually at the end of May. Following last fall's event, bankers from across Washington and Oregon gathered for an upbeat event focused on having fun and leaving the pandemic in the rearview mirror.

The conference kicked off with Alex Perry, founder of Practically Speaking, sharing how to talk with humans, focusing on ways to connect with employees by talking with them, not at them.

Amber Jensen, a certified life and health coach with iYOUmination Coaching and Wellness, hosted a session on coaching and leading in a virtual world. As banks embraced the virtual world, some pieces of training and coaching virtually don't translate as well as they do in person. Jensen provided tips and ideas for creating engaging practices that can be used across the bank.

Steve Politakis, CEO of Kitsap Bank and current WBA Education Committee chair, provided a state of the banking industry update, highlighting the work the industry has done in the last year and what might lie ahead.

Duncan Taylor, WBA's SVP of programs and member services, shared some of the ways banks can utilize WBA for education, including custom training options.

During the first breakout sessions of the event, Jasmine Simpson, HR DEI Consultant for All Things HR, discussed DEI recruiting best practices, including ways to set the stage for equitable hiring practices and more.

Kim Macharia, the founder of Nyota Communications, hosted a session on navigating DEI training. She outlined ways to lead effective DEI workshops and how to coordinate these with limited resources.

To close out the first day, returning speaker Rachelle Strawther, director of Leadership Training and Development at the School of Leadership Studies at Gonzaga University, provided a deeper dive into emotional intelligence and how to increase it.

Joe Sullivan, CEO of Market Insights, provided the keynote on the second day of the conference, looking at ways to find passion in the post-COVID world. He shared that because people have been so focused on surviving day-to-



day for the last 14 months, many let their passions go by the wayside. Now that we're looking beyond the pandemic, he said it's critical to rediscover those passions.

During the conference's only panel session, James Edrington, chief member engagement officer for the ABA; Kathy Cox, director of external relations for the City University of Seattle and Joe Zavaglia, advisor for the WBA's Development Programs, discussed upskilling and how this pursuit of continuous learning and development can help banks expand their employees' opportunities and minimize skill gaps.

During the final breakout sessions of the event, Brian Washburn, co-founder and CEO of Endurance Learning, hosted a session on microlearning, while Mark Berry, partner at Davis Wright Tremaine, delivered a legal update on employment law.

**Continued on page 9**

## Industry News

### New Hires

Bereket Abraha  
Vice President and Business Development Officer at Peoples Bank

Patrick Lloid  
Vice President and Commercial Relationship Manager at HomeStreet Bank

Elliot Pierce  
Chief Credit Officer at First Sound Bank

Greg Rafuse  
Senior Vice President and Regional President, Commercial Banking at HomeStreet Bank

John Hill  
Director of Community and Business Banking at 1st Security Bank of Washington

### Promotions

Sean McCormick  
Vice President and Credit Administrator II at 1st Security Bank of Washington

Jayson Callies  
Executive Vice President and Chief Information and Innovation Officer at Seattle Bank

Erin Hayden  
Senior Vice President and Operations Manager at First Sound Bank

Tammy Hanson  
Executive Vice President and Chief Operating Officer at First Sound Bank

Mason Azose  
Assistant Vice President and Relationship Manager at First Sound Bank

Steven Evans  
Executive Vice President and Chief Lending Officer at First Sound Bank

Cassandra Mitchell  
Senior Vice President and Manager for Diversity, Equity and Inclusion Strategy and Engagement at KeyBank

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Ross Maynard  
Mountain Pacific Bank

Have Industry News to share with WBA? Email [megan@wabankers.com](mailto:megan@wabankers.com) or call (206) 344-3472.



# WBA Member News



## Heritage Bank Employees Volunteer at Northwest Harvest

During National Volunteer Week in April, Heritage Bank recognized team members who have spent time volunteering in their communities.

The bank thanked Sarah, Lisa, Susana, and their kids a day of volunteering with Northwest Harvest, where they packed 6,000 emergency food boxes to help those in need.



## U.S. Bank Employees Volunteer at Food Lifeline

Members of the U.S. Bank Seattle team volunteered recently at Food Lifeline, helping unpack and organize food for those in need in the community.

"So grateful for the members of our Seattle Women's BRG here at U.S. Bank," said Tiffany Fritchman, a market operations analyst.

## Coastal Community Bank Donates to Good Cheer Food Bank

Coastal Community Bank announced at the end of April it would be making a \$5,000 donation to the Good Cheer Food Bank in Freeland.

The donation was a way for the bank to say thank you to the community for supporting the branch for nearly 17 years.

## Washington Trust Bank Donates \$100,000 to Inland Northwest Land Conservancy

In honor of Earth Day 2021, Washington Trust Bank announced a \$100,000 donation to the Inland Northwest Land Conservancy.

The funds will help support the conservation of natural spaces throughout the Inland Northwest and will help the

organization purchase land in the Rimrock to Riverside corridor, connecting Palisades City Part to Riverside State Park, creating an 11-mile wildlife and recreation corridor within Spokane's urban core.



## First Federal Sponsors Tree House for Port Angeles Dream Playground

First Federal announced this spring that it would be sponsoring the tree house at the new Port Angeles Dream Playground, scheduled to open this summer.

## Olympia Federal Savings Donations to Olympia School District Education Foundation

In April, Olympia Federal Savings Two-Cent partner was the Olympia School District Education Foundation. For every debit card transaction, the bank donated two cents to the organization, totaling \$2,775 for the month.



## Mountain Pacific Bank Hosts Community Shred Day

In late April, Mountain Pacific Bank hosted a community shred day, inviting customers and residents to bring items to the bank to be taken care of.

The bank hosted the event at its main office in Everett, partnering with Shred-It to safely shred items for the public. It was the first time in two years the bank was able to host the event, due to the pandemic.

"Last year we were unable to host it due to the outbreak of the pandemic and this year we were thrilled to be able to host the event," said Tracy Nguyen, a business development officer at the bank.

## Columbia Bank Donates \$75,000 to Three Affordable Housing Organizations

In early May, Columbia Bank announced it would be

**Continued on page 7**



## Continued from page 6

making \$75,000 in donations to three affordable housing organizations during the Warm Homes grant campaign.

Each organization received \$25,000 to help continue the mission of providing affordable housing solutions.

The Coffee Oasis in Puget Sound, Jesse Tree in Boise, and Community Supported Shelters in Eugene each received funds.

“These organizations all play vital roles addressing homelessness in our region by developing innovative paths toward safe and sustainable housing for those most in need,” said David Moore Devine, Columbia’s executive vice president and chief marketing and experience officer. “We are honored to partner with them as we collectively work to tackle one of our region’s most pressing challenges.”

The bank’s Warm Homes program provides funding for transitional or permanent affordable housing solutions, and works in partnership with additional programs, and serves targeted at lifting low-income or under served families and individuals out of the cycle of homelessness.



### 1st Security Bank of Washington Donates to Olympic Peninsula YMCA

This spring, 1st Security Bank of Washington announced a donation to the Olympic Peninsula YMCA as part of its 2021 Impact Campaign to raise funds to continue the mission of helping to build strong kids and families.

The \$2,500 donation was delivered by the bank’s Sequim branch.

“We are grateful to be able to support the Olympic Peninsula YMCA in their mission to care for our communities,” said Anthony Aceto, vice president branch manager of 1st Security Bank.

Aceto, and Sheena Zahn, a personal banker at 1st Security, presented the donation to Gary Huff, board director and campaign chairman for the YMCA.

### Cashmere Valley Bank Hosts Booth at Cashmere School Event

In late May, Cashmere Valley Bank hosted a booth at the Cashmere School District’s migrant program event, sharing banking information and accounts with those who attend.

“We enjoyed meeting all



the families that attended the event and answering all your banking questions,” said the bank via Facebook.

Visitors to the booth were entered in drawings for several prizes throughout the event.



### U.S. Bank Opens New Sammamish Branch, Donates to King County Boys & Girls Clubs

In May, U.S. Bank celebrated its newest branch location in Sammamish, with a special grand opening event.

The branch, located in the Inglewood Shopping Center, features updated designs as a result of the pandemic to protect the health and safety of customers and employees, as well as ITMs, and a branch café for customers.

As part of the opening celebration, the bank made a \$2,500 donation to the King County Boys & Girls Club to support the Sammamish Teen Center and sponsored the LifeWire virtual breakfast in mid-May.

Throughout the opening month, the bank also surprised the local community with goodie bags delivered to local teachers and first responders, as well as delivering treats to local businesses in the area.



### 1st Security Bank of Washington Hosts Shred Day Events

1st Security Bank of Washington hosted a spring shred day event at the bank’s Edmonds and Port Angeles locations.

Customers and residents in both areas were invited to bring documents that needed to be shredded, thanks to the shredding truck provided by Shred-It.

### HomeStreet Bank Announces Donations to Local Nonprofits

This spring, HomeStreet Bank announced several donations to local nonprofits serving their communities.

Continued on page 9

## WBA Endorsed Vendor: Harland Clarke

# Humanizing Customer Service for the Post-COVID Consumer

By Terri Panhans and Tracy Gudmundson, Harland Clarke

Digital interaction has become the primary mode of interface as consumers and businesses adjust to social distancing norms and new ways of working and living. The pandemic has been the ultimate stress test for businesses, catapulting digital transformation to top priority status.

We asked Terri Panhans, Vice President of Contact Center Solutions, and Tracy Gudmundson, Vice President of Contact Center Operations, to share their thoughts on what this means for customer service, particularly for financial services contact center professionals.

For our 2021 TrendWatch report, we polled banks and credit unions of all sizes about how COVID-19 has affected the way they conduct business and connect with customers. More than 57 percent of respondents reported accelerating their digital transformation initiatives post COVID, channeling customers to the digital environment for activities they would normally perform in a branch.

Although technology and innovation continually transform how consumers and companies engage and interact, the need — and desire — for human connection remains strong. Contact centers have played a vital role in building human connections during social distancing.

### On empathy in customer service ...

**Terri Panhans** We've noticed a distinct change in our contact center interactions over the past year. Callers these days are under a lot more strain. They're worried about losing their homes, losing their jobs, losing loved ones. This, combined with the stress of a prolonged pandemic, has exacerbated feelings of uncertainty and powerlessness for many callers, and understandably so.

**Tracy Gudmundson** Yes, and this really puts a spotlight on empathy in customer service, which is so important. At its core, empathy starts with recognizing the humanity in the person standing across from you, or on the other end of the phone, and putting yourself in their shoes. The result is a successful interaction that ends with the customer feeling fully understood.

**Terri** Organizations that succeed at delivering positive customer experiences hire and train around empathy and personalizing every consumer interaction. We've put a huge emphasis on this at Harland Clarke, it's really become part of our culture.

**Tracy** Yes, we have been very pleased with the success. A few pillars of this include a focus on listening — really listening — to callers, remaining present in the conversation, and keeping a positive, uplifting tone. We also avoid formal scripts when possible, in favor of engaging in natural conversations with customers.

**Terri** It all boils down to being committed to creating an emotional connection. We call it seeking to understand the “person behind the customer.”

### On creating the fully connected service experience ...

**Terri** There has been a lot of attention in the customer service industry on creating a connected customer experience. A truly connected customer journey spans multiple channels. Complex queries may start in the digital channel, but they often end up on the phone with a live agent, so the contact center really becomes the escalation point for most institutions. If agents have been equipped with the appropriate

training, support, development and tools, the customer experience will be positive and you will have created an advocate for your institution.

**Tracy** When considering the fully connected customer experience, at Harland Clarke we asked, “How can we best equip our agents? What support do they need? What questions are they being asked?” With a deeper understanding of customer pain points, we were better prepared to adapt our training. For us, this included training around emotional intelligence, as well as the fully connected experience.

**Terri** Yes, and we've found that equipping our agents to have conversations around changes that affect how consumers interact with their institution, thing like, branch closures, builds confidence and invites a level of comfort with consumers as they're calling in.

**Tracy** But it wasn't something that happened overnight ...

**Terri** No, not at all. It requires planning, coordination, and a real technology investment, beginning with determining what best fits your organization. But it's important to realize that achieving a superior customer experience relies heavily on your ability to deliver customers human support — seamlessly — alongside other channels of their choice.

### On the changing role of customer service ...

**Tracy** Terri, like me, you've been in the customer service and contact center industry for a long time. The role of the contact center agent has changed quite a bit.

**Terri** Yes, Tracy — and so much change has occurred just recently. For example, calls to the contact center are now more complex and emotionally charged. The customer's experience of each interaction is driven not just by what they want to achieve, but also by factors such as their emotional state, the urgency of the request, and past experiences.

**Tracy** Adding to that, when customers choose the phone channel, they expect personalized answers to their problems. So, while soft skills like compassion, understanding, and active listening have always been important, critical thinking skills and the ability to be mentally nimble are now equally important skills for agents to have.

And even with the growth of the digital channel, human intervention is often necessary for customers to understand digital offerings, be aware of them and know how to use them. So, contact center agents must not only be digital advocates but digital experts.

**Terri** Right, and when it comes to a customer's financial well-being, there are certain conversations that are more likely to happen in human channels — at the branch or over the phone — rather than in the digital platform. One of those high-stake interactions, ironically, is around digital banking awareness and adoption.

**Tracy** So financial institutions should be prepared for an increase in demand for online and mobile banking assistance. In fact, in our 2021 TrendWatch report, 69 percent of respondents cited “online and/ or mobile banking support” as the primary contributor to the increase in inbound contact center call volume — more than COVID-19-related issues or requests for stimulus payment information assistance!

### On creating a culture of community ...

**Tracy** While we're eager to transition team members back to our

Continued on page 9



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## Continued from page 8

physical location, working remotely is an operational reality. Our contact center agents are used to working in a close-knit atmosphere with colleagues who provide support and camaraderie. It is critical that our work-from-home employees know they are part of a team, just as much as they are when they are onsite. So there has to be an intentional effort to create a culture of community remotely just as you would when you are in the brick-and-mortar call center.

**Terri** Yes, high employee morale is essential to maintaining workflows and meeting performance metrics. We've had success with employee engagement tools like group chats, team huddles, virtual rewards and recognition programs, as well as daily check-ins with supervisors. These activities are even more important in a remote work environment.

And even after social distancing diminishes and branches are open again, life will be different than it was before. The pandemic has changed how we interact with each other. Companies that recognize this are evolving to meet the challenges of the new reality.

## Conclusion ...

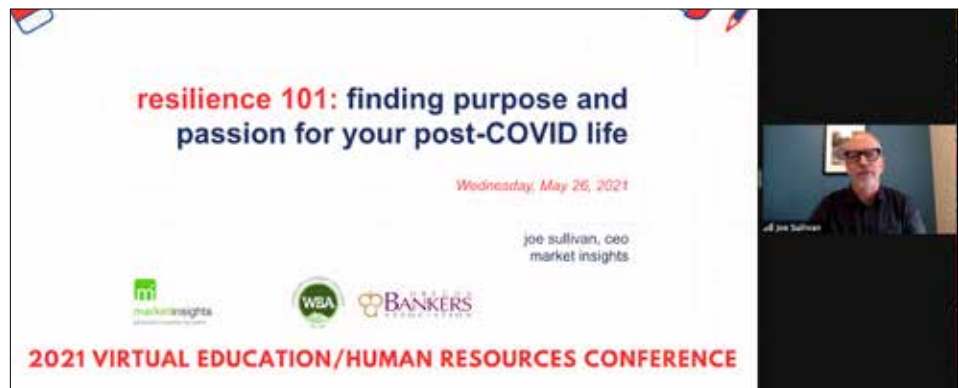
While technology and innovation have transformed how consumers and companies interact, one truth remains: consumers need human interaction. The pandemic raised the bar for empathy and human connection. To truly drive emotional engagement with customers, institutions will need to embrace the role of contact centers as they balance digitalization with highly personalized human connection.

*Terri Panhans is the Vice President, Contact Center Solutions for Harland Clarke. She manages all aspects of the company's contact center solutions. She leads her team in developing and deploying solutions that help clients acquire, grow and retain their customer base. In her role, Terri is continually focused on delighting clients and their customers by delivering meaningful engagements with each and every contact.*

*As Vice President, Contact Center Operations for Harland Clarke, Tracy Gudmundson collaborates with her leadership partners in staffing, workforce management, training, reporting, information technology, quality assurance and human resources to plan and implement tailored inbound and outbound programs that exceed client expectations.*

## Continued from page 5

Paul Long, a motivational speaker with FUNdamism, closed out the conference with his session on leveraging FUNdamism through a season of change. He focused on how the world has changed in the last year and what companies can do to help their employees create meaningful relationships that help improve mindset and culture.



## Continued from page 7

Mark Hutcheson, vice president, and branch manager of the Newcastle branch presented a \$7,500 check to Melissa Gehrig, the executive director of Vision House to support the No Homeless Kids spring fundraising drive.

Scott Strawn and Tricia Beane, from the bank's Spokane Retail branch, presented a check to Katie Tolley of Lutheran Community Services Northwest. The organization partners with individuals, families, and communities for

health, justice, and hope.

Also this spring, Marilla Sargent, branch manager of the Mountlake Terrace location, presented a \$5,000 check to Deb Brandi, executive director of the Foundations for Edmonds School District. The bank has been a sponsor of the foundation's Recipe for Success breakfast for the last eight years.

*If you have WBA member news to share, please email Megan Managan at [megan@wabankers.com](mailto:megan@wabankers.com). Submissions are run on a space available basis.*





# THANK YOU TO OUR SPONSORS OF THE 2021 EDUCATION/HUMAN RESOURCES CONFERENCE!





# Four Ways Non-Bank Lenders Can Help Banks

*By Turner Waskom, Director of Commercial Lending, Craft3*

I've worked in banking for 30 years (yikes!), with the last eight of those as Director of Commercial Lending at Craft3, a non-profit community development financial institution (say that three times fast!) with offices across Washington and Oregon. Before Craft3, I did stints at several banks in Central Oregon and fell in love with commercial lending. It's rewarding to get to know people, learn about their businesses and their aspirations, and make loans that make a difference.

Having worked in both for-profit and non-profit lending, I have a big picture view of commercial financing. Non-profit lenders, like Craft3, are small and sometimes misunderstood, but important. As a banker, I often found myself saying, "No," to good people with good ideas. If a loan application is missing one of the 5Cs of credit, a banker likely can't move forward. Typically, mission-driven and less regulated than banks, community development financial institutions are often able to take more risks and make loans banks can't.

As part of my pitch for closer cooperation between banks and non-profit lenders, I'd like to describe the sorts of loans we can make and explain more fully how Craft3 can help bankers serve their clients.

## **Bad credit**

When José of Perez Hauling applied for a loan, where others saw a low credit score, Craft3 saw solid financials and excellent business opportunity. After quitting his job as a commercial lender to focus on his new business, José fell behind on his bills. New equipment, however, would put his business on stable footing and on a path to long-term success.

Good credit is great, but not a prerequisite, so long as the business is sound and there's a plausible explanation for any credit blemishes. We've been able to approve loans for entrepreneurs with sub-600 credit scores and help them rebuild their credit.

We're also able to loan to entrepreneurs who have no credit. With only a bank card, the BIPOC owner of a commercial cleaning service had no credit score. What he did have was a good business that would likely grow substantially if he could purchase a van and new equipment.

## **Insufficient collateral**

When there's good business opportunity and a good fit with our mission, Craft3 can offer financing even when there is very little collateral. For instance, we funded a startup restaurant owner by a BIPOC entrepreneur based on his history of previously opening a successful restaurant and his stock holdings. When a woman-owned energy bar company came to us seeking financing we worked through the projections and were able to collateralize packaging equipment with limited resale value. In other instances, we've been able to finance tenant improvements, make working capital loans and offer gap financing for real estate transactions.

## **Incomplete financials**

We take the time to work with entrepreneurs who have incomplete financials or unconventional bookkeeping. When the owner of Umami Kushi, a Japanese bakery in Seattle, sought financing we looked over his Square receipts (and tried his pastries). We could see he had a good thing going and believed he could grow the business further, so Craft3 made the loan without ever seeing a Profit and Loss statement.

## **Non-profits**

We're also able to work with non-profits to meet often complicated financial needs. One example: when a 26,000 square foot strip club came up for sale unexpectedly, we were able to finance the purchase. A coalition of established non-profits had teamed up to redevelop the site as mixed-use affordable housing and commercial and community space. Even though they had not yet had time to fully develop detailed plans, Craft3 saw the community support and impressive track records of the organizations involved and decided we could underwrite them.

Please reach out by phone (888-231-2170 ext. 166) or email ([twaskom@craft3.org](mailto:twaskom@craft3.org)) if you've got a deal you think might be a good fit for Craft3. We'll learn more, treat your client as you would, and finance them if we can. If we're able to make a loan, we take the risk and you keep the deposit and primary relationship. And we'll look to refer the client back to you when they're ready for bank financing. We look forward to working together and helping you and your clients!



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# Working Remote for the Long Term

*Article courtesy of WBA Endorsed Partner Office Depot*

Many organizations recently asked employees to work remotely whenever possible. With expectations that the workplace would reopen before too long, people set up shop at home with only the essentials from their offices in hand and got to work. The results of this unexpected shift to remote working may have a lasting effect, as many companies are opting to extend work-from-home policies for the long term. What do remote employees need to stay productive and motivated?

Businesses across the country are making plans to reopen as stay-at-home orders come to an end. During this unprecedented time, many top executives discovered that their workforces are just as productive — or even more so — when working remotely. As a result, some companies are asking employees to continue to work from home for an extended period of time — and even permanently.

At Office Depot®, we understand that transitioning large portions of your workforce to remote status requires careful planning. There are a number of scenarios to consider. You may choose to stagger employee attendance in the office to create natural social distancing. Or you might ask most employees to continue working from home. Whichever option you select, key questions need to be addressed:

What do employees need to remain productive?

How do you create a sense of connection to the organization?

What guidelines are needed to standardize support for in-office and work-from-home employees?

To simplify remote worker preparations, organizations can consider their needs from four essential work-from-home categories.

## 1. Creating Dedicated Workspaces

The kitchen table just doesn't cut it as a long-term workspace. Remote employees are more productive when they can create dedicated areas in their homes just for work activities, then "commute" at the end of the day to personal spaces.

To create a stronger connection between the home office and in-office environments, consider outfitting work-from-home employees with comparable ergonomic equipment:

- Desks/tables
- Office chairs
- Lighting
- Storage
- Accessories such as mouse pads, keyboards and monitor stands

Think about creating a curated bundle of office furniture that employees can have delivered to their homes. Look into procuring office furniture that meets or exceeds ANSI/BIFMA commercial quality standards and state/federal safety guidelines.

## 2. Empowering Productivity with Technology

The right technology leads the way to ensuring that remote employees are plugged in and connected in a secure

manner to your organization. Employees may have been fine pounding away on laptops for the short term, but long-term remote work requires technology bundles that promote efficiency and productivity. Videoconferencing capabilities are more important than ever as a means for employees to meet and collaborate with co-workers, clients, partners and vendors while being able to see facial reactions.

Consider what combination of technology is essential to have on hand in a home workspace:

- Monitors
- Docking stations
- Keyboards
- Headsets
- Multifunction printers
- Web cameras

## 3. Securing Network Connections

Making sure that network connections are reliable and secure is just as important as providing access to the right technology for remote employees. You'll want to make sure that your team members can communicate with each other without digital disruptions or concerns about cybersecurity.

The planning process for remote workers could include the following:

- Guidelines for accessing your organization's collaboration solutions, systems and digital tools
- 24/7/365 on-call technical support
- Dedicated network security monitoring and threat mitigation
- Device selection options and planned upgrades

## 4. Providing Access to Print Services

Although technology can offer the biggest boost to productivity for remote workers, access to company documents and print services, which is standard in the office, is also important.

Take a look at managed print services as a way to create a hub from which employees can find up-to-date forms, order printed materials and access an assortment of branded promotional items.

## Embracing the New Normal

Change is never easy. With the sudden shift to remote working, businesses are challenged to find ways to support employees with the right mix of tools and technology to make sure that they feel connected in these uncertain times. With proper planning, which considers these four key categories, organizations are in a better position to maintain productivity and a satisfied workforce.

*Office Depot® is here for you and on this journey with you. For more information about how to navigate the changing landscape, contact [bank.opportunities@officedepot.com](mailto:bank.opportunities@officedepot.com). We'll work with you to help figure out what your employees need to be productive and connected when working from home for the long term.*



# Remote Working for the Long Term Checklist

**Office  
DEPOT.**

After weeks of asking employees to work from home whenever possible, many organizations are extending the arrangement for the long term. It can be a challenging time to figure out what remote employees need to remain productive, connected and motivated.

Simplify the planning process by focusing on these four essential work-from-home categories.

## 1 Dedicated Workspaces

To create a stronger connection between the home office and in-office environments, consider creating curated bundles that include:



- ❑ Desks/tables
- ❑ Office chairs
- ❑ Lighting
- ❑ Storage
- ❑ Ergonomic accessories such as mouse pads and monitor stands

## 2 Tech Bundles

Consider what combination of technology is essential to have on hand in a home workspace:



- ❑ Laptops/computers
- ❑ Monitors and monitor stands
- ❑ Docking stations
- ❑ Keyboards
- ❑ Headsets
- ❑ Multi-function printers
- ❑ Web cameras

## 3 Secure Connections

Ensure your team can communicate with each other without digital disruptions or concerns about cybersecurity:



- ❑ Guidelines for accessing your organization's collaboration solutions, systems and digital tools
- ❑ 24/7/365 on-call technical support
- ❑ Dedicated network security monitoring and threat mitigation
- ❑ Device selection options and planned upgrades

## 4 Managed Print Services

Create a hub from which employees can:



- ❑ Access up-to-date forms
- ❑ Order printed materials
- ❑ Find an assortment of branded promotional items
- ❑ Schedule shredding services

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