
EMPLOYEE SUGGESTION PROGRAMS: DO THEY WORK?

The Headache: Getting fresh ideas about profitability, cost cutting, and more

Our questions: Has your bank tried a formal employee suggestion program? How well does it work? What's the best idea to have come from it?

Come share your ideas, pick up a few!

One banker's remedy: The Profitability Task Force at First Colebrook Bank

Here's the how James Tibbetts "passed the aspirin." He's president and CEO, First Colebrook Bank, \$199 million-assets, Colebrook, N.J.:

Earlier this year, we established a Profitability Task Force for the purpose of improving earnings and efficiencies. The task force is comprised of five individuals from various departments and branches. They utilize video conferencing to reduce travel time and expense.

All employees are encouraged to participate, and the task force is responsible for seeking involvement from employees. All suggestions are reviewed, and either accepted or turned down with an explanation as to why it wasn't implemented.

Samples of suggestions we've heard include:

- Shutting off computers, monitors, and calculators at night
- Using coupon books.
- Putting exterior lights on timers, rather than light sensors.
- Reviewing the number of emergency first aid kits as items need to be replaced periodically
- E-mailing our internal compliance newsletter, rather than distributing paper copies.

This is a sample of things that may seem insignificant, but which improve efficiency, which results in cost savings.

All suggestions receive an appropriate gas or gift card based on estimated savings. These suggestions are shared with all employees and have inspired other suggestions.

This blog was adapted from the October 2009 print version of "Pass the Aspirin."

Now let's hear your ideas!

(Editorial Note: Contributions to Pass the Aspirin may also appear in our print edition. While we will ask for your e-mail address, this is only as an aid to verifying identity and will not be used for any marketing or promotional purpose. The e-mail address will not be published.)

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