Take the bank back to school

Have you wondered why some of your new employees become easily frustrated and find it hard to learn and perform in your environment? After visiting other institutions, you may think your problem is not unique. You may even surmise that education is not keeping up with the requirements of the 21st Century workplace. The opposite is true.

Education today is exploiting a wide range of applications to enhance learning. Furthermore, secondary education (high school) and post-secondary education (college) are teaching technology. Some examples are smart boards, tablets, electronic textbooks, Skype, and electronic bulletin boards (for posting assignments and collating). In all, 38 states have virtual high schools, and most states have some form of distance learning deployed in the education space.

The application of this technology is state of the art in some cases and not so state of the art in others. College takes it up a notch with an even greater immersion. Some colleges and universities issue laptops or tablet computers when students enroll. Pronto, an internet form of multi-user conferencing (video and chat room) is used by schools to conduct collaboration sessions among teams for an online classroom experience. Most textbooks, too, can be downloaded and used for the semester without having to visit the bookstore.

In contrast, as these new employees reflect back on their high school or college experiences, they may have a hard time accepting your institution as up-to-date merely because of the technology you have implemented. Taking a step backwards in time could be an understatement. Still using MS-Windows 2000? That is more than 12 years old. it’s very difficult to teach a new employee from a procedures manual when they have been using a laptop, MS-SharePoint, Skype, and electronic text books for several years.

There is a lot of technology being used in today’s classroom that is not being used in the bank. Perhaps banking should go back to school. You will be surprised what you will learn.

The Wombat!

About the Author

Dan Fisher is president and CEO of The Copper River Group, a consulting firm headquartered in Fargo, N. D., that focuses on technology and payment systems research and consulting for community financial institutions. For nearly 30 years, Fisher has worked in the financial industry using technology to improve the bottom line. He was CIO of Community First Bankshares (now part of Bank of the West), has served as a director of the Federal Reserve Board of Minneapolis, the chairman of the American Bankers Association Payment Systems Committee, and was a member of the Independent Community Bankers of America Payments Committee. Fisher has written numerous articles on banking technology and the payments system. He has authored or co-authored six books and recently published a book titled, "Capturing Your Customer! The New Technology of Remote Deposit." You can contact Fisher at dan@copperrivergroup.com.

P.S. To understand Dan's nickname, check out "About the Wombat" on his website, www.copperrivergroup.com