

A friendly face trumps college degree in banks' hiring plans

By MARILYN BOWDEN

Executives at local banks say they look for customer-friendly people to fill entry-level positions and offer educational and advancement opportunities, cash incentives and other perks to keep them.

"We're known for offering many opportunities for career advancement," said Joy Malakoff, senior vice president of Colonial Bank. "People who were hired as tellers are now branch managers or area executives. Because of that, we never have to go to advertising or an employment agency to recruit people."

Entry-level employees are usually referrals from existing employees, she said, "but when we need to we look in the community for people who are service oriented. If we recognize someone who goes above and beyond normal duties to provide extraordinary service, we want them here."

"We have hired cashiers from Publix and retail stores, doctors' receptionists — anybody whose job involves dealing with the public."

While Colonial has hired college graduates looking to start a career in finance, she said, "it's not required. Some go to college while working here. They usually go to night school. We try to be flexible if the branch has evening hours."

With teller positions very competitive, Continental National Bank of Miami looks for college students or others interested in part-time work, said President A. Buster Castiglia. "We're able to pay a little



Photo by Marine Udden

The nature of bank jobs is altered, says headhunter Dennis Nason.

more per hour to part-timers who are not that concerned about benefits," he said.

The system gives the bank more flexibility to staff for peak hours, he said.

"We're trying to limit our full-time staff," he said. "From Tuesday to Thursday bank jobs are half empty, particularly now that people are using the telephone and the Internet rather than coming into branches to do transactions."

Continental uses ads in print media, he said, and also attracts younger employees through the human resources

page on its website.

"The most difficult entry-level position to staff is a receptionist," Mr. Castiglia said. "Most larger banks have done away with it in favor of a voice menu."

He said tellers are required to take courses on principles of banking to get a better understanding of how the bank functions. The Center for Financial Training, an affiliate of Miami-Dade Community College, has been training bank employees for 50 years, Mr. Castiglia said. "They are a wonderful resource for smaller banks that

don't have the resources for an in-house training function."

Continental gives cash incentives to anyone who gets a degree, he said. "We provide tuition reimbursement within certain parameters."

Bank United looks to universities, job fairs and community organizations as well as advertising to find friendly people for entry-level positions, said Janette Davis, senior executive vice president of consumer banking.

"We look at their personalities," she said. "If they have a high-school education and can speak good English or Spanish, depending on the market. We can train them."

"We have put together a series of training programs to get them to the service level we need."

Incentive programs ranging from cash payments and 401k plans to child care and in-home care for the sick encourage employees to stay on board, Ms. Davis said.

"If you're a friendly company with the appropriate resources and development opportunities for your people," she said, "they tend to stick with you."

Job security is the top priority for bank employees in an environment fraught with uncertainty, said Dennis Nason, principal of Nason & Nason, a financial headhunting firm. "Some people have changed banks three times just by standing still."

Mr. Nason said the mid-'90s ushered in substantial changes in the industry. Domestic bank mergers and the acquisition of a number of Latin American

banks by Spanish banks that then closed the office here shrank the number of institutions.

Economic problems in Latin America prompted banks here to change their focus from lending to deposit gathering more rapidly than in other areas of the country, Mr. Nason said, with a corresponding change in staffing needs. Some are developing value-added financial services such as giving financial advice and packaging financial products.

"The total numbers of jobs may not be reduced," he said, "but the nature of the jobs is changing as banks go to the next level of financial sophistication."

Where a bank employee used to have a job for life, Mr. Nason said, "now there's no guarantee a bank won't merge. So there's more mobility — but for security, not more money."

"It's not a good time to look for change. There's just not that many new jobs being created."

Good producers are still very much in demand, Mr. Nason said. "Banks are looking for somebody who can put profits on the table today. They're looking for people who can do more than one task and can work long hours."

In a competitive, cost-conscious environment, he said, banks would rather promote from within.

"The tendency is to deal with somebody they know and trust," he said, "rather than bring in a new element. Recruiting someone costs between \$12,000 and \$15,000, so it's best to look internally first."