

First Federal Banks on its Employees with Blue

Efficient 360 Reviews Demonstrate Commitment to HR

by Anne Sueko Coyle, [eXplore](#)



First Federal Saving Bank was recently named one of the best places to work in Kentucky

Since First Federal Savings Bank first opened its doors in 1923, the bank has been committed to serving its community.

And few accomplishments speak more eloquently than being named one of the “Best Places to Work in Kentucky” last year.

The publicly traded company continues to grow its assets over \$800 million and expand into new areas.

And meanwhile, First Federal Savings Bank continues to foster the growth and development of its key asset: its employees.

Growing a key asset

A large part of the bank's success in winning this honor can be attributed to its sophisticated review process. Once a year, the bank conducts a 360, or multi-rater, review for each of its employees.

All 275 bank employees take part and are rated by three to 10 of their colleagues, depending on their position.

Individuals are rated by themselves, their peers, their subordinates, and their supervisors.

"The 360 review is a complete review," says Susan Simmons, Senior Vice President of Human Resources at First Federal Savings Bank. "You eliminate the obstacle of bias when several people contribute to the rating process. It's much fairer to the employee and paints a more accurate picture."

Susan should know: She has been working at the bank for 21 years and directing HR for the past 12.

"Peers and subordinates see things every day that a supervisor might miss," she continues. "Likewise, an individual is more likely to accept an assessment if several people point to a gap in a certain area."

To conduct these reviews, First Federal Savings Bank uses Blue/360, a 100 percent Web-based multi-rater application designed specifically for conducting 360 reviews.

Blue/360 automates the complex, data-intensive processes, making it easy for both administrators and end-users to complete the 360 process quickly and efficiently.

Saving time and money

First Federal Savings Bank made the decision to purchase Blue four years ago. Their older 360 software was inflexible, cumbersome, and

slow (it could take up to 10 minutes to load a page). It was time for a change.

The company surveyed the various offerings on the market before settling on Blue/360.

"Blue offered the best price model, ease of use, and flexibility in customizing forms for us," Susan confirms. "The implementation is simple and the cost is extremely competitive."

The annual 360 reviews are now a snap with Blue.

Using the template she already created, Susan can

have a new 360 review created and published in mere minutes.

"Once I was familiar with all the features, it took no time at all to create the 360 I wanted," Susan says.

And performance issues are now a thing of the past.

"Employees can complete their 360s in as little as 10 minutes, only a few minutes more if comments are added," she says.

Security as tight as a vault

One of the challenges in launching a 360 review is reassuring the employees of the confidentiality of the data.

Blue maintains confidentiality by showing averaged results—only the supervisor's score and self-score are shown separately. Susan puts her employees at ease by explaining how Blue's design ensures anonymity.

"I explain to them that it's a blended score," Susan says. "Even as an administrator on the system, I can't see how people have responded. I can only see status reports on who has and hasn't completed their review."

"It's important they feel reassured, so the process is a positive experience for everyone. This also ensures more accurate results."

"Blue offered the best price, ease of use, and flexibility. The implementation is simple and the cost is extremely competitive."

—Susan Simmons, Senior Vice President
Human Resources, First Federal Savings Bank

Easy to use

Susan found the interface so intuitive, she actually learned much of it on her own, even before she received her training.

“The training more or less confirmed what I already knew!” she says. Because Susan spends less time on the system, she has more time to get important information out to employees regarding the 360 process.

Susan also appreciates the flexibility of the system, which allows her to customize questions the way she needs them.

“We create different surveys for different divisions within our company,” Susan says.

“For example, we don’t need to ask how our IT personnel rate on how they serve customers. We’ve designed questions that fit each department better.”

The raters also have the option to add comments to their scores to explain their rationale for a given rating. In fact, a system administrator can make comments mandatory if a rating passes a certain threshold.

For reporting, Susan uses the reports available with Blue, which include such 360-specific

components as Gap Analysis, Competency Breakdown, Rating Items Breakdown, and Top/Lowest Competency reports.

“The system walks you through the reports, so they are quite straightforward,” Susan says. “It really is easy to use.”

Outstanding support

Susan has high praise for the support she’s received from Blue’s provider, eXplorance.

“I have never worked with a company whose representatives display so much patience and helpfulness,” says Susan. “If I have to leave a message, I get a call back within 30 minutes, every time.”

Company at-a-glance

Industry: Financial services
Annual revenue: \$56 million
Locations: 14
Employees: 275
Product: Blue/360

Susan leaves little doubt regarding her overall experience with the company.

“I can’t think of any other company I would rate as highly as eXplorance. Their patience and responsiveness are unsurpassed.”

An annual 360 review is a marked advance over the more traditional supervisor-employee review. And, thanks to the right technology, it is now a smooth, straightforward process for the First Federal Savings Bank.



Susan Simmons is Senior Vice President at First Federal Savings Bank and serves on the bank’s Executive Management Team. She has worked at the bank for 21 years, acting as Human Resource Director for the past 12.

Susan is also extensively involved in her community, serving on the board of the KY SHRM State Council, the local Elizabethtown SHRM, and formerly with the Young Banker’s Division of the Kentucky Bankers Association. Since 1997, she has been an active participant and planning committee member in the American Cancer Society’s *Relay for Life*. Susan is a graduate of the Kentucky Bankers Association Banking School and the University of Wisconsin-Madison’s Human Resource Management School.