

June 15, 2010

FOR IMMEDIATE RELEASE

Forum Study: Innovative recognition, rewards Help improve banking customer service

June 15, 2010 NAPERVILLE , Ill. – The banking industry, like other service-based companies, is working harder than ever to attract and retain customers. Their success depends largely on having a flexible and high level of customer service. Innovative recognition programs for front-line employees can contribute to achieving this vision, according to a new executive briefing produced by the [Forum for People Performance Management and Measurement](#), a research center affiliated with Northwestern University .

The Forum’s briefing, based on the study, “The Role of Rewards and Recognition in Customer-oriented Citizenship Behaviors,” included personal interviews and a survey of more than 3,500 Canadian charter bank branch employees. It noted that unexpected and challenging customer service situations often arise in banking, and conventional employee recognition and incentive programs may be limited in encouraging positive and proactive employee behaviors, as they tend to work best in predictable situations.

Instead, the study concluded, banking managers need to design, introduce and administer fair, consistent and timely rewards and recognition programs at their branch locations. “This research shows that recognition programs which work the best in the banking industry – and potentially in other service-based industries -- are those which recognize employees for spontaneous behaviors that go above and beyond their normal roles on the job,” says Jennifer Rosenzweig, the Forum’s director of research.

The new executive briefing and its companion research study may be found on the Forum’s website at http://www.performanceforum.org/White_Papers.21.0.html.

Upcoming event: Third annual Forum Think Tank

Mark your calendar for a rewarding day of executive learning and dialogue as the Forum presents its third annual “Think Tank” symposium Wed., Sept. 15, 2010 from 9

a.m. to 4:30 p.m. at the Union League Club of Chicago. Keynote speaker will be Monster.com Founder Jeff Taylor. For more information, or to register, please visit www.performanceforum.org or phone (630) 369-7780.

The Forum for People Performance Management and Measurement

(www.performanceforum.org) is a research center within the Medill Integrated Marketing Communications (IMC) graduate program at Northwestern University . A central objective of the Forum is to develop and disseminate knowledge about communications, motivation and management so that businesses can better design, implement and manage people-based initiatives for inside and outside an organization.

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