



BEST COMMUNITY BANKS TO WORK FOR · 2019

Best Community
Banks to Work For
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Ninety-eight percent. That's the percentage of community bank employees who would recommend their employer to others. In a tight labor market, that number is something to shout about—so we are. Based on anonymous employee responses, our first-ever Best Community Banks to Work For awards recognize banks that have built exceptional work experiences for their employees. Read on for profiles of the winners in each asset class, and dive into all eligible entrants' data on page 44. Bottom line? You have a lot to be proud of.



Farmers State Bank: Culture is everything

Community bank executives often speak about how important their bank's culture is, but Farmers State Bank goes above and beyond to build a positive culture. The \$172 million-asset community bank in Hartland, Minn., has a culture committee and a nine-page culture document.

"Our culture statement is the cornerstone of everything we do," says Mark Heinemann, president and chief financial officer of Farmers State Bank. "We use it for hiring, we use it for promotions, we use it for dealing with any conflicts that arise and we use it to inform our strategic planning discussions."

The community bank's culture is one major reason why Farmers State Bank is a great place to work, employees say. Financial controller and culture committee member Abby Stoa explains that the culture attracts people who work well together by encouraging creativity, independence and fun.

"What sets Farmers State Bank apart for me is the people I work with," she says. "I feel like I could go to every single person here and say, 'I need help with this,' and everybody would jump in and help. The people here

are go-getters. They take responsibility and see that things get done, and I feel we all have fun while doing good work."

The culture document spells out seven aspects of the community bank's culture, such as "high performance" and "embrace change." The six-member culture committee ensures that those tenets are part of everyday life at the bank, which has 28 employees and three branches. For example, the committee runs employee-engagement events such as Lunch Lotto, in which four or five employees and board members are randomly chosen each month to enjoy a free lunch. "That's a chance for employees from different branches and board members to get together," Stoa explains.

But the committee also handles employee problems that they may not feel comfortable addressing with their

Farmers State Bank
Hartland, Minn.
Assets: \$172 million
fsbmn.bank

Farmers State Bank's



Farmers State Bank employees may be high performers, but that doesn't mean they don't like to have fun. "During the last Winter Olympics, we did the FSB Olympics," says Mark Heinemann, president and chief financial officer. "We had an office chair bobsled, Frisbee curling and a bunch of other Olympic-themed events. We all had a blast and a ton of laughter. Sometimes we even do things during bank hours to show customers what it's like to work here. We've had bean bag tournaments and a Masters putting contest that involved customers."

The fun events are often featured on the community bank's Facebook page. Doing that is good for business, Heinemann says.

"I get comments from customers who say, 'Geez, do you guys ever work? You're always having fun on Facebook,'" he says. "But there's value to that, because if people see that we enjoy working here, they know they'll enjoy being a customer."



During the Olympics, Farmers State Bank staff competed in an office chair bobsled race.



The culture committee at Farmers State Bank includes (top row, from left) Abby Stoa and Amy Schmidt, (middle row) Susie Miller and Jessica Tomschin, and (bottom row) Jackie Henke and Cindy Recknor.

supervisor or leadership. “The committee promotes the culture and is the go-between between employees and leadership if there’s an issue or concern,” explains compliance officer and chief deposit officer Susie Miller, who serves on the committee.

Encouraging independence

An important part of Farmers State Bank’s culture is that it empowers employees to make decisions without the fear of leaders contradicting or micromanaging them.

For example, when the community bank launched a Facebook page in June 2017, leadership and the board trusted marketing director and culture committee member Jessica Tomschin to handle the important customer-connection tool without a lot of top-down influence. “Leadership has given me a lot of freedom to post whatever

I want,” she says. “They’ve been very supportive of me.”

Heinemann says leaders give employees the leeway to make decisions, because the hiring process, which is informed by the culture statement, promotes trustworthiness.

“We hire high-performing people and give them a lot of responsibility over day-to-day decisions,” he says. “They know they are supported by leadership when they make those decisions. They know their decisions won’t be second-guessed or reversed, except in a very rare instance.”

And, ultimately, happy, high-performing employees foster a healthy business, Heinemann says. “We create a great return to shareholders by having long-tenured, satisfied employees, and we do that by living our culture.”

—Ed Avis



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—Mark Heinemann, Farmers State Bank