

# Three Significant Trends in Bank Staffing and Compensation

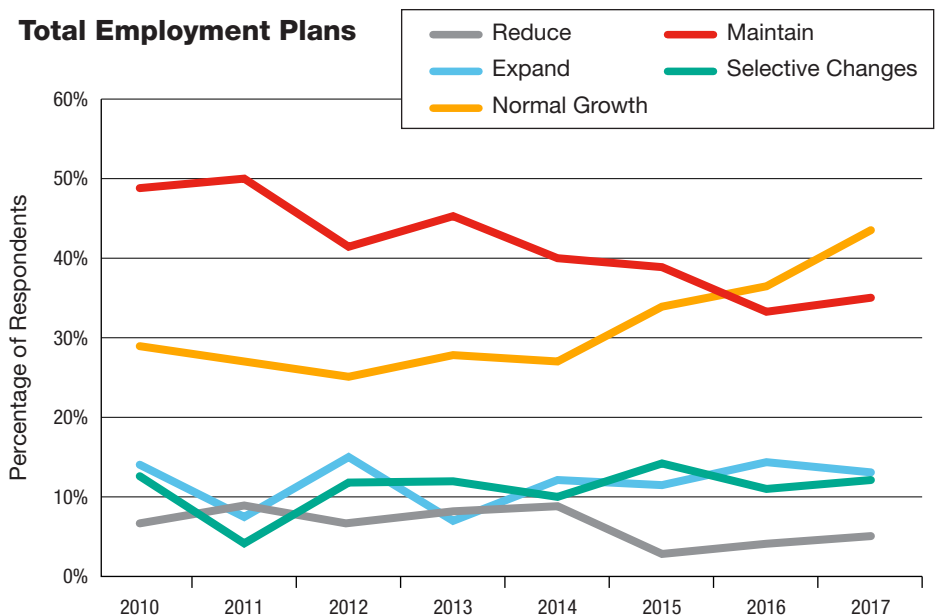
## Crowe Horwath LLP 2017 Bank Compensation and Benefits Survey

### Growth Expectations Put Upward Pressure on Salaries

For the first time since the Great Recession, more than half of the banks surveyed indicated they plan to increase total employment during the coming year, either through normal growth (42 percent) or through expansion (13 percent). Meanwhile, the number of banks that plan to reduce or maintain staffing levels held relatively steady – near the lowest levels in years. Ultimately, growing demand can be expected to drive salaries higher.



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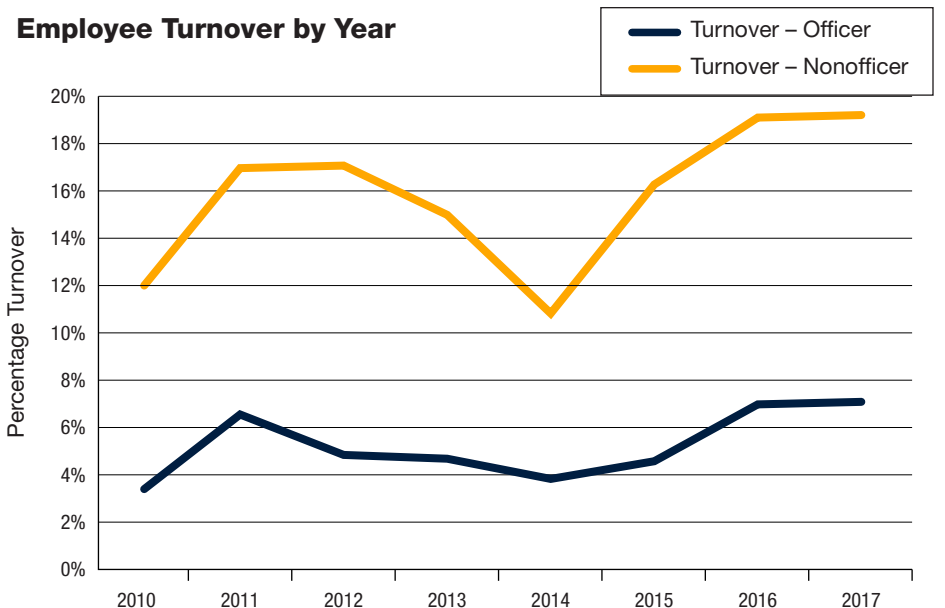


### The Competition for Talent Continues As Employee Turnover Rates Remain High

Banks continued to report high levels of employee turnover. The turnover rates reached record high levels – more than 19 percent for nonofficers and more than 7 percent for officers. Higher turnover generally indicates a strong labor market, which can be expected to add to the upward pressure on salaries.



Average employee turnover rates have climbed steadily for the past three years – for officers and nonofficers alike.



### Salary Trends Reflect Banks' Priorities – But Also Reveal Areas of Concern

As might be expected in a time of profitable bank performance, median salaries for most executive positions are rising. Beyond the general trend for executives, the strong increases for top retail banking officers from 2015 to 2017 might indicate that many banks are placing a priority on adapting their retail strategies. Strong salary increases for personal bankers and new accounts representatives seem to reflect both an emphasis on customer relationship development as well as concern about rising turnover. Unfortunately, the drop in human resource officers' median salary levels suggests some banks have not yet recognized the coming challenges posed by today's tightening labor market and rising employee turnover levels.

#### Compensation Survey Salary Trends

Name (Job)	% Change	
	2016 to 2017	2015 to 2017
CEO/President	3.52%	9.64%
Chief Credit Officer	3.24%	6.23%
Chief Financial Officer	3.07%	6.75%
Top Retail Banking Officer	5.91%	9.09%
Chief Information Officer	5.41%	5.71%
Chief Human Resource Officer	-2.46%	-2.70%
Chief Compliance Officer	2.44%	3.56%
Administrative Assistant/Executive Secretary	2.29%	13.30%
Commercial Loan Processor	2.50%	7.12%
Personal Banker I	3.56%	8.14%
New Accounts Representative	3.33%	8.41%



Rising salaries reflect a generally healthy industry, but areas of concern remain.

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