

# First West Credit Union: Defending Against Attrition

Case Study

**visier**<sup>®</sup>



**Outsmart.  
Outperform.**

# Key Benefits

- **Significant reduction in turnover**
- **Streamlined recruitment and workforce processes**
- **Enhanced insight into employee movement**

## Background

As the third-largest credit union in British Columbia, Canada, First West Credit Union holds nearly \$11 billion in assets under administration and serves close to 250,000 members. Formed in 2010 via the merger of two British-Columbia-based credit unions, First West now operates 54 branches throughout the province under the local brands Envision Financial, Valley First, Enderby & District Financial, and Island Savings.

## Challenges & Goals

Mergers have played a significant role in the history of First West. Valley First Credit Union and Envision Financial Credit Union, the two entities that amalgamated to become First West, themselves have merger histories. Following its creation in 2010, First West has since brought two more credit unions into the fold, Enderby & District Financial in 2013 and Island Savings in 2015.

Not surprisingly, mergers within any industry often trigger a period of increased resignations, and the financial services industry is no exception. To understand the impact of mergers on its workforce, and to help build a data-supported culture within HR, the leadership team at First West knew it needed to strengthen its focus on analytics.

The HR team, however, didn't have the ability to custom-build its own analytics tools. It also faced the challenge of having data in multiple systems that did not speak to each other. That meant that when it came to tracking metrics across branches and divisions for workforce functions such as compensation, staffing, recruiting, and retention, the team was effectively flying blind.

## Solution & Results

Through a co-innovation partnership with Visier and the support of an executive sponsor who believed in the value of workforce data, First West Credit Union deployed Visier in 2011 to a small pilot group of leaders. Recognizing that data integrity was critical to success, early efforts were devoted to ensuring quality inputs and creating custom metrics based on user feedback and needs. Over the next five years, additional user groups and greater data sets were added, providing more value and deeper insights. Leaders at First West now use Visier's intuitive, guided interface for analytical insight and answers to critical workforce questions.

**By enhancing visibility into employee movement, Visier has enabled First West Credit Union to improve new-hire performance and reduce turnover in key sales and service roles.**

## Reduction in turnover yields lower costs

After implementing Visier, First West was able to effectively and quickly identify turnover trends across various regions and positions. This enhanced insight into employee movement enabled the HR team and regional leaders to take action and implement several initiatives. Moreover, specific programs were launched to target both hiring and employee engagement in key roles in the retail banking industry, resulting in significant turnover reduction:

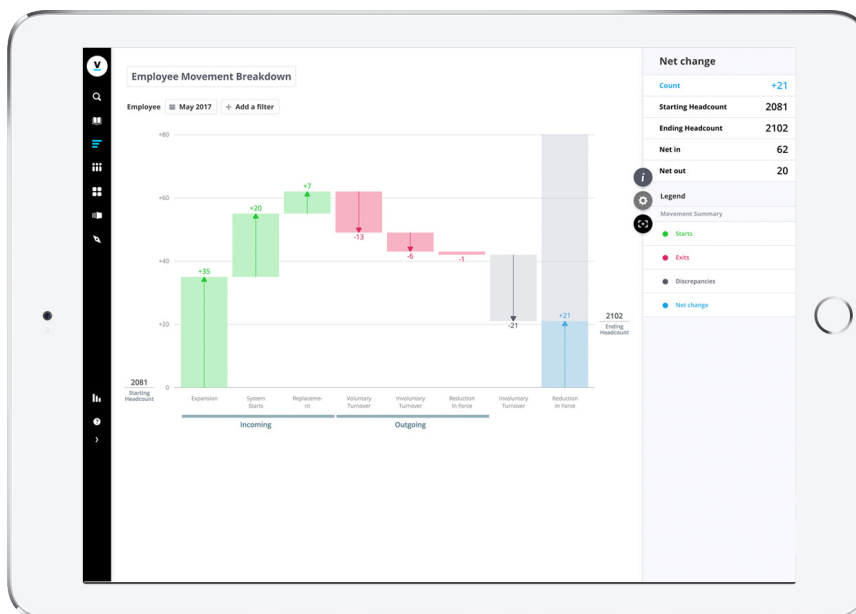
- 3.1% reduction in organizational turnover over two years
- 9.9% reduction in turnover of entry-level, client-facing roles in one region over three years
- 13.6% reduction in turnover of key banking roles in one region over two years

## Streamlined workforce processes

The HR team used Visier to shine a spotlight on workforce process and data coding inconsistencies across its many branches for its entire workforce. Capitalizing on those insights, First West has streamlined its talent acquisition and management programs by creating standard protocols for pre-screening, assessing, and handling the pool of candidates. It has also begun to focus more on developing talent from within.

## Better insight into employee movement

Prior to Visier, the HR team was unable to distinguish between employees that had moved laterally to another role within a division and those that had transferred to a different division. Now, with the movement analytics available within Visier, First West can tell the difference between lateral moves and transfers—and see insights into employee movement that it couldn't see before, such as employees who moved due to a re-organization.



Visier allows organizations to visualize the movement of employees, as shown for this fictional organization.



## Lessons Learned

The HR team at First West recommends several best practices to other organizations getting started with people analytics.

1. To discover what's really happening with the workforce and come up with ideas for action, continue to assess and reassess the patterns and trends you see.
2. As your implementation of Visier matures, boost the return on your investment by giving more users across the organization access to workforce insights.
3. Develop people analytics champions within your organization—they'll act as your ear to the ground, make you aware of workforce issues that need solutions, and promote the value of the insights you uncover.
4. Coach for sustained interest and use of analytics to help solve business problems.

# About Visier

Our curiosity, the desire to understand, is inseparable from what it means to be human. But, in the hype of big data analytics, we've forgotten that data does not equal knowledge.

Visier was founded to focus on what matters: answering the right business questions, even the ones you might not know to ask. Questions that shape business strategy, provide the impetus for taking action, and drive better business results.

Visier is dedicated to transforming business analytics, to providing leaders with clear answers to critical business questions—out-of-the-box, without the hassle and cost of data management, statements of work, and development projects.

Visier lets companies say goodbye to data headaches, to complexity, to costly tools, to endless service fees, and to guesswork. A business strategy platform designed by domain experts for business leaders, Visier lets leaders say hello to clarity, to confidence, to meaningful answers—and to better business performance.

For more information, visit [www.visier.com](http://www.visier.com).