Workforce Tomorrow

Emotional Intelligence Research Initiative

Powered by ZERORISK HR®

Industry: Banking
Job Title: Loan Officer

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Research Study Objective

The Workforce Tomorrow Initiative correlates Emotional Intelligence Quotient (EQ) competencies to various employee and organizational performance metrics (i.e. salesperson revenue, net promotor scores, employee engagement scores, unwanted turnover, etc.).

Previous Workforce Tomorrow research studies have helped companies in the banking industry achieve the following results:

- Increased loan growth by **61 percent**
- Improved **customer satisfaction scores**
- Increased asset growth by **54 percent**

About the Report

This Summary Findings Report describes the findings of the Workforce Tomorrow Research Study conducted within the banking industry. The study is designed to identify, through objective means, the thinking patterns and core emotional intelligence competencies that correlate to key performance indicators (KPIs). By identifying and measuring these core competencies, banks will be better equipped to utilize them for several key purposes:

- To make better hiring decisions about loan officer candidates
- To determine development and training needs for employees
- To assist with promotion decisions and succession planning

About the Research Study Group

The study consisted of 500 current loan officers across 200 community banks and credit unions. The job title included in the study was loan officer.

Employees included in the study were classified by job title, and their overall performance ranking. The performance criteria was based on proven loan growth success year over year.

Participants were categorized into three groups; green (top performers,) yellow (average performers,) and red (poor performers.)

About the Research Instrument

The ZERORISK Assessment was used as the method of assessment for the participants of this research study. It is a value-based assessment that identifies a person's thinking patterns and core emotional intelligence competencies.

The assessment is a forced-ranking instrument that measures how a person makes decisions and evaluates things, people, and himself or herself. These simple tasks provide models of the participants' biases in how they make decisions as well as the clarity within their thinking to make accurate and good decisions. This is essentially Emotional Intelligence.

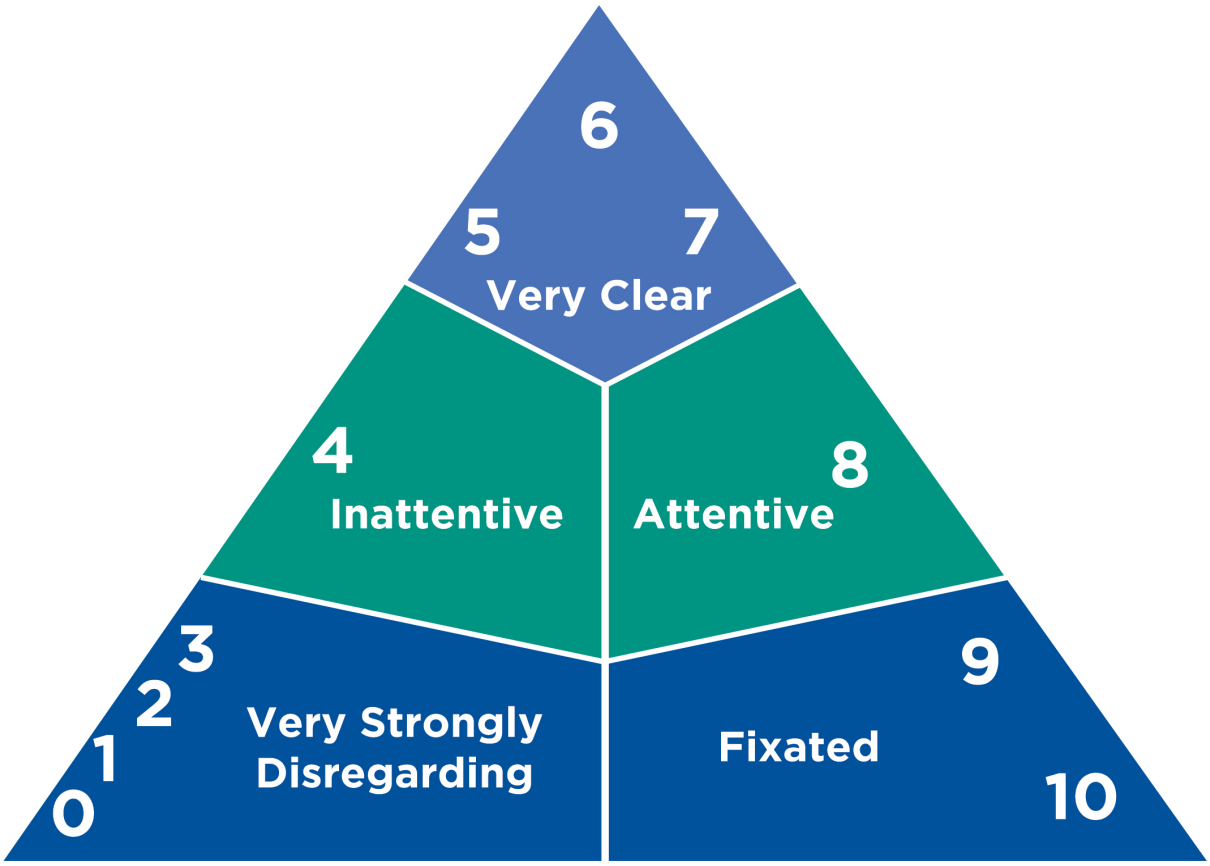
As an ophthalmologist measures a person's clarity of vision, the ZERORISK Assessment measures a person's clarity of thinking. From the assessment results, we can project the effects of stress on the person's thinking and behavior. We can also identify what kinds of things the person is likely to be especially sensitive about in their job or the workplace in general.

What does the ZERORISK Assessment Measure?

The assessment measures six thinking facets that contribute to these competencies. Three of these facets focus on how the person thinks about the world, things, and other people; these are labeled “Intuition and Empathy,” “Decisiveness,” and “Adherence and Organization.” The other three facets reveal how the person thinks about their own uniqueness; these are labeled “Self View,” “Self Awareness,” and “Self Expectations.” As with the multiple ways a person views the world and themselves, the measurements of these thinking facets reveal much more about the person than the labels imply.

Understanding the ZERORISK Assessment Scoring Scale

The score for each facet is on a scale from 1 to 10, with 6 being the point of balanced thinking. Therefore, a higher score is not necessarily a better score. The closer the person scores to 0, the less the person pays attention to the issues falling within that particular facet. The closer the person's score is to 10, the more fixated the person is on the issues within that facet.



Research Findings

The Green performance group consists of loan officers who consistently meet or exceed measurable expectations and goals, and consistently outperform their peers in these areas.

Top Performer Thinking Pattern

Intuition and Empathy	6-8	Self Awareness	6-8
Decisiveness	4-7	Self Expectations	7-9
Adherence and Organization	7-8	Types of Reasoning	A-F
Self View	4-7	Attention Balance	0.3 - 1.0

The Yellow performance group consists of loan officers who inconsistently meet and/or exceed measurable performance expectations and goals.

Average Performer Thinking Pattern

Intuition and Empathy	4-6	Self Awareness	4-6
Decisiveness	7-8	Self Expectations	5-7
Adherence and Organization	8-9	Types of Reasoning	A-F
Self View	2-4	Attention Balance	1.0 – 3.0

The Red performance group consists of loan officers who rarely, if ever, meet minimal performance expectations and goals, and whose standard of achievement is almost nonexistent.

Poor Performer Thinking Pattern

Intuition and Empathy	4-6	Self Awareness	3-5
Decisiveness	3-4	Self Expectations	4-6
Adherence and Organization	8-9	Types of Reasoning	A-F
Self View	2-4	Attention Balance	1.0 – 3.0

Critical EQ Competencies for Success

The following emotional intelligence quotient (EQ) competencies have been found to be the most important for success in loan officers. These competencies are the biggest differentiator among the Green and Red Performance Groups, and they have the highest statistical significance when correlated to the desired performance outcomes. Banks will want to focus on hiring for and developing these competencies for loan officer positions.

Relationship Building

The ability to develop, maintain, and strengthen partnerships with others inside or outside the organization who can provide information, assistance, and support.

Initiative

The ability to evaluate, select and act using various methods and strategies for solving problems and meeting objectives before being asked or required to do so. The ability to recognize and create opportunities and act accordingly rather than waiting passively for it to happen.

Resiliency

The ability to effectively handle pressure, persist, and stay optimistic even under adversity. The ability to recover quickly from setbacks and remain focused, composed, and optimistic in difficult situations and bounce back quickly.

ZERORISK HR

ZERORISK HR is a cutting-edge software development and human capital analytics consulting firm. We specialize in helping companies identify, hire, develop, and retain top talent. We utilize proven science to identify the Thinking DNA of the workforce, and then correlate the resulting emotional intelligence competencies to various key performance data. Our software provides a state-of-the-art user interface to objectively manage human capital and positively impact the bottom line.

ZERORISK's services include an Emotional Intelligence Hiring Tool, HRCI-Approved Behavioral Interview Training, Leadership Development, Communication & Team Development, Individual Contributor Development, Competency Design & Deployment, and Career Transition & Outplacement Consulting.

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