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2020 Best in Business - Northern Nevada Business Weekly

Nominations Open

Please help Meadows Bank by nominating us for Best Bank/SBA Lender in Northern Nevada Business Weekly's 2020 Best in Business.

<https://www.nnbw.com/bestinbusiness2020/#/gallery?group=354549>

Nominate until 9/9 @ 11:59pm Pacific

Vote Starting 9/23 @ 12:00am Pacific

Thank You!

Getting the Answers You Need From Exit Interviews

Say more than just farewell

Losing an employee to another workplace is never a great thing, but it can be a good learning opportunity if you play your cards right. Before you let them walk out the door for the last time, make sure you conduct an effective exit interview.

Why an exit interview?

An exit interview might seem like a waste of time. It's not like the conversation can make the staff member stay or make a difficult separation any easier. However, a departing employee can offer a peek behind the curtain at what really goes on in your office. Martha Frase-Blunt wrote for the Society of Human Resource Management that employees in an exit interview might be more blunt and candid in their feedback than before since your opportunities for backlash are limited.

Who should conduct the interview?

Picking the right interviewer for an exit interview is just as critical as picking who talks to prospective hires. According to Susan M. Heathfield of The Balance Careers, many businesses have the human resources department handle the process. While a member of HR might have a more neutral position going into the discussion than someone who worked with the terminating employee, Everett Spain and Boris Groysberg of the Harvard Business Review suggest that managers above the individual's direct supervisor are a good option. The two researchers say that these second- or third-line managers can do more with the answers to the questions and make a real change.



Regardless of who conducts the interview, it's important to write down answers so details aren't forgotten later. "When you write down the responses that your exiting employee provides, the person receives the message that you care about the information that he or she is providing. This, in turn, may allow you to collect more information and feedback than you otherwise may have received," says Heathfield.

Have goals in mind

Before you go into the exit interview, make sure you have your questions in mind to make the best use of your time. The goals of the discussion should be tailored to your organization, but Spain and Groysberg suggest some broad topics like HR department issues or effectiveness, how your employees truly view their work, if any supervisors or management styles caused this move, if your salary or benefits aren't competitive and ask for areas of improvement. While you want answers, make sure that you still treat the departing staff member with respect so that they still speak highly of your organization to any contacts that could work for you in the future, say Spain and Groysberg.

Don't forget the point

While you can ask about their favorite tasks and any flaws in the company you should know about, don't get so mired down in details that you forget the big answer you need from an exit interview: Why your employee started job hunting. Some things are outside of your control, like a spouse needing to move cities for their job, but it's essential to know what the straw was that broke the camel's back. Your workplace might never be perfect, but it's important to know what you might need to look at first to prevent losing any more talent.

Having all of these things in mind will help you conduct an exit interview that can improve your organization down the road. If you're still worried, talk to a human resources professional.

Bank Customers Happier Using Branch+Digital Than Digital Only

While we know that the past several months have been a challenge, we have remained committed to providing our customers the highest level of customer service, whether in person or online. While other banks were closing branches and pushing their customers to ATMs and online banking only, we remained open ready to serve our customers. Because we know that the in-person, personal experience is important!

The ongoing debate over the future of brick and mortar branches in an increasingly digital world just got even more complex. Data from J.D. Power & Associates shows that consumers that conduct their banking only using online or mobile banking are actually the least satisfied of all those surveyed. The most satisfied are those who use a combination of branches and digital channels. A good in-person experience carries a lot of weight, even among Millennials!

Other findings that underscore that digital and branch capabilities are still very much married:

#1 - The percentage of consumers banking digitally continues to rise - yet nearly three quarters continue to also use branches.

#2 - The biggest banks have a higher percentage of digital only customers, yet they fall short in measures of in-person customer experience, where smaller to mid-size banks have an advantage.

The researcher's data shows that small to mid-size banks strongly outperform big banks on all branch-related satisfaction factors, including courtesy, knowledge and range of services. And that small to mid-size banks do not lag behind the larger banks in online and mobile banking capabilities.

We certainly hope that you feel that Meadows Bank provides you with immediate personalized attention that goes beyond your expectations. And that we treat you as a partner with aligned values, not just a customer. We would like to hear about your branch experiences! You can send a quick note to our Marketing Director, Jennifer Hall at jehall@meadowsbank.com. Thanks.

October is National Cybersecurity Awareness Month (NCSAM)

To learn more about NCSAM, you can visit the NCSA web site at www.staysafeonline.org.

The line between our online and offline lives is indistinguishable. In these tech-fueled times, our homes, societal well-being, economic prosperity and nation's security are impacted by the internet.

The overarching theme for Cybersecurity Awareness Month 2020 is **"Do Your Part. #BeCyberSmart."** The theme empowers individuals and organizations to own their role in protecting their part of cyberspace, with a particular emphasis on the key message for 2020: "If you connect it, protect it." If everyone does their part – implementing stronger security practices, raising community awareness, educating vulnerable audiences or training employees – our interconnected world will be safer and more resilient for everyone.

Weekly Content

Throughout October, NCSA will focus on the following areas in our promotions and outreach. Partners are welcome to follow along with NCSA but also encouraged to create their own areas of focus relevant to their organization:

October 1 and 2: Official kick-off for the month

The National Cyber Security Alliance, in partnership with the Cybersecurity and Infrastructure Security Agency (CISA), invites you to participate in Cybersecurity Awareness Month 2020 this October as we encourage all users to own their role in protecting connected devices. "Do Your Part. #BeCyberSmart."

Week of October 5 (Week 1): If You Connect It, Protect It

If you connect it, protect it. The line between our online and offline lives is indistinguishable. This network of connections creates both opportunities and challenges for individuals and organizations across the globe. The first week of Cybersecurity Awareness Month will highlight the ways in which internet-connected devices have impacted our lives and will empower all users to own their role in security by taking steps to reduce their risks.

Week of October 12 (Week 2): Securing Devices at Home and Work

2020 saw a major disruption in the way many work, learn, and socialize online. Our homes are more connected than ever. Our businesses are more connected than ever. With more people now working from home, these two internet-connected environments are colliding on a scale we've never seen before, introducing a whole new set of potential vulnerabilities that users must be conscious of. Week 2 of Cybersecurity Awareness Month will focus on steps users and organizations can take to protect internet connected devices for both personal and professional use.

Week of October 19 (Week 3): Securing Internet-Connected Devices in Healthcare

The healthcare industry is increasingly relying upon internet-connected devices and solutions to improve patient care, organizational efficiency, speed of crisis response, and much more. The emergence of telemedicine, digital health records, internet-connected medical devices, patient wellness apps, and an increasing amount of third parties entering the health supply chain has created many benefits, but has also exposed the industry to vulnerabilities that cyber criminals regularly attempt to exploit. The third week of Cybersecurity Awareness Month will delve into the industry (hospitals, care facilities) and consumer (telemedicine patients) implications of internet-connected device use and what steps both can take own their part and #BeCyberSmart.

Week of October 26 (Week 4): The Future of Connected Devices

The final week of Cybersecurity Awareness Month will look at the future of connected devices. This week will look at how technological innovations, such as 5G, might impact consumers' and business' online experiences (e.g. faster speeds and data transmission, larger attack surface for hackers), as well as how people/infrastructure can adapt to the continuous evolution of the connected devices moving forward. No matter what the future holds, however, every user needs to be empowered to do their part.

What is ACH and How Does it Work?

ACH is part of your daily life and you may not even realize it.

When you go online to pay a bill such as your car payment, mortgage payment or power bill and the funds go out without you needing to send a paper check, that is an ACH transaction. If you wake up on Friday morning and your employer has automatically deposited your paycheck into your bank account, that is an ACH transaction. If you received an electronic deposit from the IRS this year for your stimulus payment, you are already using ACH.

Are Wire Transfers and ACH the same thing?

While both ACH and Wire Transfers quickly move funds from one bank to another, they differ in a few ways. First and foremost is the cost. ACH is generally a much more cost effective way to move funds and allows you to process multiple transactions to multiple accounts and financial institutions in one file, or batch. A flat fee is charged for the batch as a whole, with a small additional charge for each entry in the batch. Wire Transfers require each transaction be conducted separately which results in a higher fee per transaction.

Can I use ACH to pay my employees each week?

YES!!! Using Meadows Bank's ACH origination, our business customers can submit a file online each week to pay their employee's electronically. Funds will be automatically credited to each of your employees bank accounts on payday, no paper checks required, no risk of checks getting lost in the mail, no more placing stop payments and reissuing checks, and you are vastly decreasing your risk of check fraud occurring as a result of misplaced checks.

Am I able to use ACH to debit property owners and vendors each month?

Absolutely!! ACH origination is not only for sending money, it also allows you to debit funds from external accounts with authorization from the account holder.

Is ACH right for my business?

Call us today and find out!

