



## **2022–2026 Strategic Plan**

# Iowa Division of Banking

## 2022–2026 Strategic Plan

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# Iowa Division of Banking

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### Our Mission

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Protect the interests of those doing business with Iowa chartered banks, licensed financial services providers, and licensed professionals through regulation that ensures safety, soundness, and adherence to applicable laws.

### Our Vision

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Ensure that Iowans have access to a fair and competitive marketplace for regulated financial and professional services.

### Our Guiding Principles

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**Collaborative Leadership:** Management will utilize collaborative leadership encouraging:

Open communication with staff and between the IDOB, financial service providers, licensed professions, and other regulatory agencies;

Customer focus and long-range thinking;

Performance-based decisions;

Results oriented continuous improvement; and

Innovation and responsiveness by adapting to the ever-changing financial services industry in a proactive and efficient manner.

**Independence:** Maintain independence from organizations and institutions regulated by the Division.

**Integrity & Trust:** Maintaining and enhancing reputation is critical. It is the lifeblood of our work.

**Professional excellence:** Provide the necessary training needed by our staff and continue the high standards for which the IDOB is known.

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### Assessment

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#### Brief Description

The IDOB consists of three bureaus: Bank Bureau (BB), Finance Bureau (FB), and Professional Licensing Bureau (PLB). Each bureau has three primary functions: Licensing/Chartering, Examining/Auditing, and responding to consumer complaints. The primary responsibility of the BB is the regulation of state-chartered banks and their affiliates, bank holding companies, and one trust company. The FB regulates financial service providers that hold the following licenses: mortgage bankers/brokers, mortgage loan originators, real estate loan closing companies, loan companies, delayed deposit services, money services, debt management companies, real estate appraisers, and appraisal management companies. The PLB exists to coordinate the administrative support for six professional licensing boards: Accountancy, Architecture, Engineers & Land Surveyors, Landscape Architects, Real Estate Brokers & Salespersons, and Interior Designers.

The IDOB is funded entirely by the financial service providers and professionals we supervise, with most of the funding provided by state-chartered banks. The BB and FB utilize the department of commerce revolving fund which is funded by licensing fees, examination fees, and assessments to the state-chartered banks. The PLB is a net revenue generator to the general fund. Resources are provided to the PLB from the general fund via a statutory appropriation of licensing fees and an annual appropriation from the legislature. Expenditures are limited through the budget/appropriation process. Performance oversight is provided by constituents, the Banking Council, and by the various professional boards.

#### Internal Strengths, Challenges, Opportunities

The IDOB's best internal strength has traditionally been its well-trained, experienced staff. Examination exit surveys have consistently praised the expertise, ability, and professionalism of our staff. Our regulated entities expect knowledgeable and well-trained examiners that provide high quality examinations. They know our banking system is built upon customer confidence and recognize the importance of maintaining a sound regulatory oversight program. The regulated entities willingly support the IDOB through their assessments to ensure this occurs. As numerous individuals have retired and continue to retire, our staff experience level has declined significantly, making it a high priority to provide quality training to sustain excellence among our staff.

Staff succession continues to be our biggest internal challenge as we continue responding to retirements of our experienced staff. In the past five years 14 experienced employees and technical experts in the BB have retired. We are pleased with the caliber of employees we have been able to hire to replace those who have retired and are working hard to ensure they are properly trained, but the training curve for bank examiners is long. While we have made significant progress addressing the retirement challenge, it remains a challenge as 14.3 percent of our employees are eligible to retire within the next 12 months and 19% are eligible over the next five years. In the past five years, one individual has retired from the PLB. In the next five years, four out of the 11 PLB employees will be eligible to retire.

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Competition for IDOB employees continues from other regulatory agencies, financial institutions, and other industries that have more flexibility to offer more desirable compensation and benefits. We anticipate this competition will only increase as all employers, including regulatory agencies and financial institutions, face workforce challenges as we come out of the pandemic and the nation navigates the “great resignation.” The IDOB must ensure that it continues to have the managerial and technical resources to effectively fulfill its mission and goals as those employees elect to retire. In order to ensure that its workforce has the necessary experience and qualifications to assume these responsibilities, the IDOB will continue to:

- Emphasize recruitment of well-qualified new employees who possess high integrity, possess the ability to work cooperatively internally and with external customers, readily adapt to change in the workplace and financial services industry, work in a cost-efficient manner, and treat all constituents fairly.
- Continue offering an internship program as a method for recruiting strong candidates for permanent employment with the IDOB.
- Invest time and attention to onboarding new employees to ensure a successful transition into the IDOB’s work force and enhance employee retention.
- Invest in training and development activities that will maintain a highly skilled workforce capable of handling anticipated workload and adapting to a rapidly changing and extremely complex industry.
- Emphasize the use of risk-focused procedures during examinations to ensure examination resources are matched to the risk posed by the activity being examined thereby ensuring efficient use of IDOB resources.
- Maintain succession plans for key positions.
- Implement programs that will make the IDOB an employer of choice. It is important the IDOB provide support for diversity, training and development, and family-friendly policies and programs. Work environments should remain flexible, work-life balance should be supported, and rewards for performance should be aligned with achieving the agency’s mission and strategic goals.
- Seek support from the Governor’s office and Legislature for adequate funding to hire, train, and retain IDOB employees.
- Leverage technology to ensure employees have access to tools necessary to efficiently perform their jobs and facilitate any long-term changes to the workplace and examination processes set in motion by the Covid-19 pandemic.
- Review and seek appropriate changes to the Division’s structure and career opportunities to ensure operational efficiency and staff retention.

Maintaining information technology capabilities that are responsive, reliable, and secure will continue to be critical for the IDOB to accomplish its mission. The IDOB must continue to collaborate with its internal and external stakeholders who include citizens, financial service providers, licensed professionals, and other regulators. The use of specialized automated examination tools developed in collaboration with federal regulators will continue to be a key component of our examination program. This affords the IDOB an opportunity to work closely with other state and federal regulators in ensuring that examination tools stay abreast of changes occurring in the financial industry. The IDOB and our federal counterparts went to a 100% offsite examination posture at the beginning of the pandemic. Although the IDOB has resumed some on-site examination activities, our information

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technology capabilities remain critical to facilitating increased off-site examination work. Although adapting to the pandemic presented challenges, the lessons learned also presented an opportunity to incorporate more off-site procedures in the future, thereby increasing efficiency while also reducing examiner travel – which is one of our most significant employee retention challenges.

Mergers and consolidation within the industry, combined with a changing IDOB workforce require the IDOB to continually review its staffing levels, method of delivering training and services, and the overall structure of the agency. These challenges will likely increase as we anticipate merger activity may accelerate. The IDOB has always provided high quality regulatory oversight and a much lower cost than national bank regulators. It remains the IDOB's goal to continue this practice.

Through the accreditation process conducted by the Conference of State Bank Supervisors (CSBS), the Bank Bureau and Finance Bureau are measured against Best Practices intended to raise the bar for financial supervision. The IDOB is the second oldest accredited state banking agency in the United States, having first been accredited in 1985. The Division's mortgage area was among the first mortgage regulators in the nation to obtain accreditation in 2010. Both Bureaus were re-accredited in 2019. Many employees of the Division also have attained professional certifications through CSBS which confirms the experience, qualifications, and accomplishments of our staff. These internal strengths provide a solid foundation as the Division works with other state and federal regulators to enhance networked supervision. But we must continue to apply resources to research and training to assure we continue to evolve as necessary to stay current with industry and regulatory trends.

The PLB implemented a new license system in September of 2017 allowing initial on-line applications and/or renewals. As of December 31, 2021, there were about 35,500 licenses. In calendar year 2021, PLB processed about 28,000 applications. The system allows more efficient licensure, which provides more time for CE audits, investigation, and discipline.

### External Strengths, Challenges, Opportunities

Iowa banks have elected to be state-chartered for several reasons: better understanding of community bank business model, reduced cost, more accessibility, strong industry outreach program, highly trained and experienced examination staff, coordinated examination program with federal regulators, commitment to providing high quality service to the banks we regulate, and additional powers granted to state-chartered banks. As a result, it is critical to ensure the IDOB maintains a highly competent staff as experienced personnel retire.

Community banks continue to serve a critical role in Iowa's economic development, job creation, and market stabilization. Iowa community banks are the main economic driver of small businesses and communities across our state and provide a stable source of funds for small businesses and individuals. The critical role community banks play was demonstrated during the pandemic as Iowa banks played a major role in making Paycheck Protection Program loans available to Iowa small businesses, helping them weather the economic fallout from the pandemic. It is important to our state's economic health that credit availability for small businesses is maintained. At the same time, these banks are operating in a challenging business and regulatory environment. Banks face stiff competition from the farm credit system and credit unions, both of which compete with banks from a tax-

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advantaged position. Banks have also faced increasing and changing regulations since the Great Recession of 2008. These changes have been costly, and at times overwhelming, to keep up with. Regulators offered significant regulatory relief during the pandemic, but much of that relief is now sunseting. The challenging regulatory environment also presents a challenge to the IDOB because we must be prepared to understand and implement changes driven by the federal regulators or accounting standards boards. The IDOB has an opportunity by working in conjunction with other state banking regulators to reduce regulatory burden and ensure the community banking model remains viable so small businesses and individuals have access to credit.

Many Iowa banks are heavily invested in agricultural and farmland loans. Recent improvements in ag income have had positive impacts on these banks. However, we must always monitor ag risk because of the high concentration of ag lending within the state's banks. Although crop prices have rebound and land prices are once again on the rise, input prices have seen inflation; and reports of input shortages have contributed to this inflation. Uneven weather patterns in recent years and events like the derechos that occurred in 2020 and 2021 had added to agricultural challenges in some parts of the state. Uncertainty surrounding trade and federal ethanol standards are additional factors impacting agriculture. While the overall condition of Iowa banks remains strong, and the ag sector has improved, any ongoing agricultural stress will eventually affect bank conditions. Weakening agricultural conditions always have both direct and indirect impact on banks and rural communities as agriculture is a significant driver of the state's economy. And, any downturn in agriculture or other sectors like commercial real estate also impacts the IDOB as our examiners must spend more time reviewing credits in banks and must examine troubled banks on a more frequent basis.

While credit risk is always a primary risk facing our institutions, technology risk is also now a major risk confronting our banks and nonbanks. These risks have created challenges and opportunities for the IDOB and its oversight strategy. For example, we have begun hiring IT specialist bank examiners. Although attracting and retaining individuals with these skillsets may be a challenge in the current employment environment, developing additional expertise in these areas will allow us to bring more value and risk analysis to banks when examining their IT systems and cyber preparedness. Cybersecurity is a large and growing risk for all businesses, including banks. As financial institutions leverage new technologies, risk management and supervision issues are becoming more complex for both institutions and regulators. Adoption of innovative new technologies presents a challenge to the IDOB as we must understand the new technologies to properly regulate them. Due to financial modernization and advances in technology, companies encounter growing challenges in protecting the privacy of consumer information. Financial institutions will continue to be challenged as they try to maintain a proper balance between the need to protect a customer's privacy and the sharing of information for normal business. Continued IT and cyber risk integration of IT specialists into our examination staff will present ongoing challenges for the IDOB as we must ensure examiners have the requisite training and examination aids to assess banks' management of information technology risk.

Funding challenges in banks continue to evolve. The influx of cash into the economy during the pandemic eased liquidity risk and made it more difficult to deploy bank assets profitably. Net interest margins continue to compress. The unknown question is how much liquidity risk will re-emerge once the excess cash in the system goes away. Many banks have relied more heavily on non-core funding to support their operations in recent years as

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rural depopulation (discussed below) makes it harder to maintain a strong core deposit base. This increased reliance on non-core funding has the potential to create liquidity challenges for a bank if it experiences asset quality problems that can result in subjecting a bank to federal prompt corrective action requirements. Compressing net interest margin also impacts bank income levels. These concerns impact the IDOB as our examiners must spend more time reviewing liquidity and sensitivity to market risk in banks and these concerns may cause increased regulatory monitoring.

Mergers, consolidations, and conversions of federally chartered financial institutions to state bank charters have occurred over the past several years, with the conversion trend expected to slow. Many community banks have sought conversion to a state charter, as they see the state regulators being more responsive and in tune with their needs. Over 90 percent of the banks headquartered in Iowa have elected to be state chartered. Merger activity has been increasing at a faster pace than the past, resulting in fewer bank charters and larger banks. As institutions become larger and more complex, they present greater risk management issues. After years of little appetite for new start-up banks, a small number of investors are beginning to consider starting a bank. While the number of Iowa bank charters continues to decline, the total volume of assets under the supervision of the IDOB continues to increase, as does the number of bank office locations—although there may be fewer bank locations as banks consider adjustments to their business model after restricting access to bank offices during the pandemic.

Iowa's population continues to shift from rural to urban communities. This, combined with an aging depositor base in rural communities, could lead to increased funding difficulties for rural banks. Community banks will continue to migrate to urban areas in an effort to follow the movement of depositors' funds. The value of the small town bank charter may diminish. Technological changes and consolidation in the agricultural sector have reduced the demand for farm labor; and the farmers have become less dependent on nearby small towns to purchase inputs and professional services. As a result, people have migrated from rural to metropolitan areas seeking better employment opportunities. Banks in the rural areas will need to be more reliant upon nontraditional funding sources. Counties losing population lose economic viability. As tax rolls shrink, the infrastructure—schools, utilities, streets—of the rural communities will be more difficult to maintain.

The shift in population to urban areas is also a factor in a significant challenge facing banks now and for the foreseeable future. Succession planning is critical as bank management and ownership nears retirement. Banks statewide will be in search of employee talent, and attracting good bank employees to rural areas can be a challenge. This projected talent shortage will also be a challenge for the IDOB and highlights the need for banks and regulators to work to expand the pool of talent they can draw on to meet human resources needs.

Challenges to the dual banking system will continue as the national bank system continues to gain more control of the nation's assets and national bank regulators push policies detrimental to the state banking system. The dual banking system is crucial for survival of Iowa community banks. Community banks are crucial to the survival of Iowa communities.

The recession that began in 2008 highlighted the vital link between the country's economic performance and the health of its banking system. When the economy falters, it has implications on the operation of the IDOB. Increased resources are required, as the interval between exams is shortened



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and examination procedures must be expanded. The importance of having an experienced staff cannot be overstated. The same factors affect the IDOB when there is a local recession or downturn in areas the banks we supervise have exposure. This dynamic means the IDOB will be significantly affected if there is a significant economic downturn that continues for an extended period of time or worsens or if the economic impact of the pandemic negatively affects bank conditions.

The number of licenses regulated by the FB (excluding real estate appraisers) continues to increase from 6,736 at year-end 2016 to 14,888 at year-end 2021 with 12,086 of the licenses Mortgage Loan Originators (MLOs). Over 90% of the increase is attributed to the increase in mortgage licenses, with the number of non-resident loan companies and money services businesses also increasing. Services provided on-line (as compared to from a brick and mortar site) are considered a driving force for the increase in mortgage licenses, non-resident loan company licenses, and money services businesses licenses. Providing services on-line is the future for consumer and mortgage lenders, and other service providers. On-line service was growing before the COVID pandemic. The pandemic has hastened the use of online activities both in providing the product and facilitating off-site workers. In addition, supervision is now being provided by state regulators from remote off-site locations.

What state regulators have learned in responding to the pandemic has advanced the concept of networked supervision. The purpose of networked supervision is to transform a 50-state system into an inclusive national system using common policies to prioritize work based on risk and resource availability. Networked supervision is how regulators will work together utilizing technology to support their regulatory efforts. This will require states to establish uniform laws, and uniform policies and procedures which will allow for sharing resources for application investigations and examinations. For all to receive the benefit of networked supervision, states will need to accept and rely on the work of other state regulators. “One Company, One Exam,” will allow the sharing of examiners, provide one report, reduce the number of examinations for a multi-state exam for 15 months from potentially 50 exams to one. State regulators will provide a better, more uniform exam while substantially reducing regulatory burden to the licensees.

The FB is presently participating in the Multistate Money Services Businesses Licensing Agreement (MMLA) Program—a program with a purpose to create a more efficient MSB licensing process among state regulators. The FB is also working with the multi-state mortgage committee (MMC), Consumer Financial Protection Bureau (CFPB), and other state regulators in conducting joint cooperative exams of special purpose lenders and money services businesses.

While the method to deliver services continues to change so does the way the FB regulates the activities. Off-site exams are the norm for mortgage licenses and conducting exams off-site has allowed us to be more flexible with staff and reduce travel time and costs.

PLB continues to work toward improving recognition of the need to maintain clear, responsible licensing standards within our licensed professions. PLB values having both industry and citizen voices on professional licensing boards to better enable strong public policy. Professional licensing protects the public by ensuring a baseline level of proven qualification and expertise, which helps protect consumers from unqualified practitioners.

# Iowa Division of Banking

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### Strategic Goals

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- **Support Governor Reynolds' goals of:**
  - Creating a COMPETITIVE BUSINESS ENVIRONMENT
  - Developing the most INNOVATIVE ENERGY POLICY in the country
  - EDUCATING OUR CHILDREN for the knowledge economy
  - TRAINING IOWANS for the jobs of tomorrow
- **Promote Public and Industry Confidence:** Promote public and industry confidence in the financial service and licensed professional system through the rule making, examination and auditing processes.
- **Enhance the Oversight Process:** Enhance the oversight process to monitor and evaluate internal and external conditions, address industry trends, and ensure fiscal integrity.
- **Maximize Personnel Productivity, Professional Development, and Employee Satisfaction:** Improve efficiency and effectiveness of the Division through staff training and utilization of current technologies.

# Iowa Division of Banking

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### Action Plans

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#### Goal 1—Support Governor Reynolds’ goals of:

- Creating a COMPETITIVE BUSINESS ENVIRONMENT
- Developing the most INNOVATIVE ENERGY POLICY in the country
- EDUCATING OUR CHILDREN for the knowledge economy
- TRAINING IOWANS for the jobs of tomorrow

**Lead Leader: Superintendent and Bureau Chiefs**

**Team: Entire Staff**

Strategies	Actions	Person(s) Responsible	Due Date
1. Assist and encourage community bankers, state banking associations, and IDOB staff to educate students about career opportunities in banking and bank regulation.	1. Participate in outreach opportunities such as college career fairs, internship programs, conferences, seminars, webinars, one-on-one meetings, and the DiversifyDSM coalition	1. Superintendent, BBC, CE	1. Annually through outreach efforts

<b>BC—Bureau Chiefs</b>	<b>FBC—Finance Bureau Chief</b>	<b>EO—Executive Officers</b>
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Strategies	Actions	Person(s) Responsible	Due Date
2. Modernize Iowa code chapters relating to state chartered banks and licensed financial service providers and reduce unnecessary regulatory burden for regulated entities, thereby improving the competitive environment in which they operate.	<ol style="list-style-type: none"> <li>1. Work to enact legislation modernizing Iowa Code chapter 524.</li> <li>2. Review finance bureau laws and propose legislation updating them as appropriate.</li> <li>3. Review and eliminate department rules and regulations deemed unnecessary and outdated.</li> <li>4. Participate with other state regulators via the CSBS and other regulator associations to ensure that legislation proposed will protect and strengthen community banking and other regulated industries.</li> </ol>	<ol style="list-style-type: none"> <li>1. Superintendent, BBC, CE, LC</li> <li>2. Superintendent, FBC, LC</li> <li>3. Superintendent, BC, LC</li> <li>4. Superintendent, BC, CE</li> </ol>	<ol style="list-style-type: none"> <li>1. Work to enact by end of 2022 legislative session</li> <li>2. Propose legislation in 2023</li> <li>3. April 1, 2024</li> <li>4. Regularly scheduled CSBS events and meetings</li> </ol>
3. Strengthen Iowans' overall knowledge of financial matters.	<ol style="list-style-type: none"> <li>1. Partner with the Iowa Jump\$tart Coalition in promoting "Financial Smarts to all Iowans" through active participation in bi-monthly meetings and Jump\$tart events.</li> </ol>	<ol style="list-style-type: none"> <li>1. FBC</li> </ol>	<ol style="list-style-type: none"> <li>1. Bi-monthly continually</li> </ol>

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**Goal 2—Promote Public and Industry Confidence:** Promote public and industry confidence in the financial service and licensed professional system through the rule making, examination and auditing processes.

**Lead Leader: Bureau Chiefs**

**Team: Entire Staff**

Strategies	Actions	Person(s) Responsible	Due Date
1. Assure that applicants for a charter/license will serve a need and necessity in their community and will operate lawfully, honestly, and fairly within the purposes of the charter/licensing chapter.	<ol style="list-style-type: none"> <li>1. Monitor days from receipt of an application to action.</li> <li>2. Monitor number of charters/licenses/etc.</li> <li>3. Maintain a reliable database of licensed professionals.</li> </ol>	<ol style="list-style-type: none"> <li>1. BC, EO</li> <li>2. BC</li> <li>3. PLBC</li> </ol>	<ol style="list-style-type: none"> <li>1. According to application schedule</li> <li>2. Annually</li> <li>3. Updated real-time</li> </ol>
2. Assure the administration of sound regulatory policies and programs that ensure the safety of deposits, but also protect the interests of citizens doing business with banks, financial service providers, and licensed professionals.	<ol style="list-style-type: none"> <li>1. Monitor number of examinations or audits conducted.</li> <li>2. Review efficiency of examination process; exam to report to examinee response.</li> <li>3. Review problem banks (includes examined and in process of examining).</li> </ol>	<ol style="list-style-type: none"> <li>1. BC</li> <li>2. BC</li> <li>3. BBC</li> </ol>	<ol style="list-style-type: none"> <li>1. Monthly</li> <li>2. Quarterly</li> <li>3. Monthly</li> </ol>

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**Goal 3—Enhance the Oversight Process:** Enhance the oversight process to monitor and evaluate internal and external conditions, address industry trends, and ensure fiscal integrity.

**Lead Leader: Bureau Chiefs**

**Team: Examiners, Bank Analysts**

Strategies	Actions	Person(s) Responsible	Due Date
1. Provide the banking industry with value added services that assist management in establishing effective risk management policies and procedures.	1. Review bank post exam survey responses and track average ratings to ensure average rating (for all questions on all surveys) is no higher than 2.0.	1. BBC	1. Quarterly
	2. Track and follow up on recommendations made to financial institutions.	2. BBC	2. Weekly Past Due Report
2. Work with federal regulatory authorities and other state regulatory agencies to assure efficient and cost effective administration of regulatory policy and programs.	1. Hold joint meetings and training sessions.	1. BC	1. Annually
	2. Continue participation in the Multistate Money Services Businesses Licensing Agreement (MMLA) Program.	2. FBC	2. Ongoing
	3. Continue to participate in multistate exams and coordinated exams with other states and federal regulators.	3. FBC	3. Ongoing
3. Continuously develop and enhance internal and external communications and access to the Division.	1. Log complaints and track response time.	1. BC	1. Ongoing
	2. Conduct climate survey internal communications questions.	2. COO	2. Annually
	3. Hold staff meetings.	3. BC	3. Monthly
4. Provide consistent and ongoing enforcement of statutes and rules.	1. Conduct audits.	1. PLBC	1. Ongoing

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**Goal 4—Maximize Personnel Productivity, Professional Development, and Employee Satisfaction:** Improve efficiency and effectiveness of the Division through staff training and education.

**Lead Leader: Bureau Chiefs and COO**

**Team: Entire Staff**

Strategies	Actions	Person(s) Responsible	Due Date
1. Allocate sufficient financial resources to assure Division goals and objectives are met.	<ol style="list-style-type: none"> <li>1. Track budget projection vs. actual monthly and year-to-date.</li> <li>2. Review key questions on climate survey regarding the right skills and knowledge to complete the job.</li> <li>3. Review if employees are meeting annual training requirements/expectations.</li> </ol>	<ol style="list-style-type: none"> <li>1. COO</li> <li>2. COO</li> <li>3. COO, BC, CE</li> </ol>	<ol style="list-style-type: none"> <li>1. Monthly</li> <li>2. Annually</li> <li>3. Annually</li> </ol>
2. Maintain an experienced and professionally competent staff by assessing training needs and developing programs to meet those needs.	<ol style="list-style-type: none"> <li>1. Review competency question on survey to bank following exam.</li> <li>2. Determine if examiners have the right skill sets to complete exams.</li> <li>3. Track professional development of staff.</li> </ol>	<ol style="list-style-type: none"> <li>1. BBC</li> <li>2. BC, CE</li> <li>3. COO, BC, CE</li> </ol>	<ol style="list-style-type: none"> <li>1. Quarterly</li> <li>2. Quarterly</li> <li>3. Annual performance reviews</li> <li>3. Real time</li> </ol>
3. Maintain a working environment that is rewarding and fulfills the career goals of employees.	<ol style="list-style-type: none"> <li>1. Measure voluntary turnover rate.</li> <li>2. Review key exit interview questions.</li> <li>3. Review responses to key questions on annual climate survey.</li> </ol>	<ol style="list-style-type: none"> <li>1. COO, CE</li> <li>2. COO</li> <li>3. COO</li> </ol>	<ol style="list-style-type: none"> <li>1. Quarterly</li> <li>2. Upon exit</li> <li>3. Annually</li> </ol>
4. Assess the direction of the financial services industry and its customers and develop and maintain expertise in new financial products, services, and technology, including e-commerce and banking.	<ol style="list-style-type: none"> <li>1. Review key questions on survey to institutions following exam.</li> <li>2. Compare to CSBS technology profile.</li> </ol>	<ol style="list-style-type: none"> <li>1. BBC</li> <li>2. COO</li> </ol>	<ol style="list-style-type: none"> <li>1. Within 5 days of receipt</li> <li>2. Annually</li> </ol>

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