

Arrowhead Credit Union

Showing Credit Unions How to Invest in the Employee Experience

“Our quit rate is down about 50% since last year.” – Valerie Hopkins, VP of Human Resources

Challenges

- **Recognition:** With no company-wide means of sending employee recognition in place, employees received recognition inconsistently — if at all.
- **Retention:** Like many credit unions, Arrowhead sometimes sees employees lured away by big-bank perks or pay.
- **Program Consolidation:** Managing and tracking efforts for rewards, recognition, company swag, training, volunteer efforts, and more was time consuming and inefficient.
- **Multi-generational workforce:** Arrowhead employs millennials, Gen Xers, and baby boomers. Because their motivations and technical proficiencies vary, adopting new programs or technologies can be challenging.

Approach

- Enable peer-to-peer recognition across the organization via the YouEarnedIt interface
- Showcase the YouEarnedIt recognition feed in the company intranet, and enable single sign-on there for easy access
- Customize the company’s rewards catalog with meaningful rewards that match the company’s culture, from products to experiences to charitable contributions
- Scan YouEarnedIt activity reports and send managers best practices for creating effective employee recognition

Profile

- Arrowhead Credit Union is the largest credit union in the Inland Empire Region of Southern California. Along with financial services and advice, this group of over 350 employees is passionate about providing stellar member service and giving back to the community.
- Industry: Financial Services | Size: 357 employees
- Location: Based in Rancho Cucamonga with multiple locations in the Inland Empire region of California

Results

49% reduction in “quit rate” — employees leaving for similar positions at other credit unions or banks

40% savings on employee rewards budget in first year

96% of employees actively sending employee recognition via YouEarnedIt

16,500 pieces of recognition sent in first year across all age groups, departments, and locations

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Arrowhead Credit Union:

Seeing Success Across Retention, Recognition, and Other HR Initiatives

For credit unions, having great people and a great culture is a competitive advantage. Customer service and community connection are essential to business success. Yet as not-for-profit organizations, many times they cannot offer the same perks or pay as bigger banks, who want to hire the same talented, customer-service-oriented employees.

When VP of Human Resources Valerie Hopkins arrived at Arrowhead Credit Union, the company had no employee recognition program in place. “Some locations or departments were trying, but there was no overarching program.”

In Valerie’s mind, a solution for frequent, consistent recognition across all departments and locations would help the “heart” of the organization, and, more quantifiably, lead to improved retention and better service for Arrowhead’s members.

On top of this challenge, the company set out to improve other initiatives the team wanted for the employee experience — things like company swag, community volunteering opportunities, training events, milestone awards, and more. “I left our brainstorming sessions with my head exploding. I felt like this was administratively impossible to do.”

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— Valerie Hopkins,
VP of Human Resources

“We had a great culture before, but we are more connected now. The recognition gives insights into who people are. So many stories come out of our recognition that give you goosebumps. It’s easy. It’s real-time. It’s visual.”

— Valerie Hopkins,
VP of Human Resources

Then Arrowhead Credit Union turned to YouEarnedit.

“This is the best thing ever,” the VP says after a year on the platform. “It’s exactly what I need, and it’s easy to administer. I would say I spend 15 minutes a day administering.”

Central to Arrowhead Credit Union’s success has been the adoption of YouEarnedit by employees. The platform’s ease of use, combined with the company’s prominent integration into their intranet and use of YouEarnedit’s single sign-on feature, eliminate any barrier to entry.

Today, Arrowhead is seeing a 100% login rate, and 96% of employees are actively sending recognition across teams, departments, and locations. That stat is huge for a company that features a mix of millennials, Gen X, and baby boomers across teams or offices that might not interact with each other daily.

Along with recognition, other corporate programs have flourished after being folded into the YouEarnedit platform. On top of milestone awards, custom rewards like “wear jeans to work” and small Behavior Bonus incentives for attending optional member service brainstorming sessions have been big hits.

As a result, Arrowhead’s efforts are turning into success stories. After mixing company swag and non-monetary experiences into the company’s custom rewards, they saw a 40% savings in their rewards budget. Additionally, attendance at member service events has increased, correlating with a rise in member service scores.

A vital retention stat has also improved dramatically. “Our ‘quit rate’ is when an employee quits Arrowhead for a similar job at another credit union or bank,” explains Hopkins. “That rate is down about 50% since last year. If our employees like it here, YouEarnedit helps us keep them. *It enhances that experience.*”