

# The Best Banks to Work For

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## CoBiz Financial

**Location:** Denver

**Assets:** \$3 billion

**No. of employees:** 472

**CEO:** Steven Bangert

It seemed like a small price to pay for not getting an annual physical — \$25 tacked on to an employee's monthly health insurance premium.

But CoBiz Financial announced the price in 2009, a time when employees already were on edge about the banking industry, according to Sue Hermann, the communications director for the Denver bank. Amid the country's wider financial crisis, they did not take kindly to the potential for higher premiums. They wondered what was next.

"It was a reminder that we're doing things that affect our employees intimately," Hermann says.

The adverse reaction prodded CoBiz's leaders to explain the new policy in more detail, and add tweaks to make it more palatable. Employees now can use a paid day to get a physical, and the bank structured its health coverage to ensure the appointment is free.

The potential morale-killer became a springboard for a wellness program enthusiastically embraced by employees, says Hermann. "What started from the top down has really become a grassroots, bottom-up effort."

So-called "walking meetings" — with a path that winds through downtown Denver — have become popular at CoBiz, including some led by the bank's CEO, Steven Bangert. Other employees are leading yoga and stretching classes, while one started a bicycling group. Some have volunteered to be wellness ambassadors; these employees ensure everyone at CoBiz, no matter which location they work from, has a voice in bank programs.

Moreover, about 95% of employees now undergo a yearly physical exam, Hermann says. And CoBiz has since eliminated costs under its health plan for preventive medications. "We really have some concrete ways that we're encouraging wellness, and removing barriers to being well," Hermann says.

The bank's flexible approach has roots in its founding 20 years ago, she says. CoBiz, which serves business customers in Arizona and Colorado, initially hired senior bankers who brought in clients, and then gave them freedom to do business as they saw fit.

Although the bank has grown, it has continued to prioritize employee engagement and involvement in decision-making. "You can only do loans and deposits so many ways," Hermann says. "But the people that we put in front of our customers, that's our differentiator. And if we have engaged, passionate employees, that's how we grow our company."