# Insights help strengthen their community

## Quick facts

**Company:** Central Trust Bank

**Headquarters:** Jefferson City, Missouri

**Industry:** Financial services

**Employees:** 3,000

**Product:** ADP DataCloud

**David Minton**
President & CEO

**Piyush Agarwal**
CFO

**Christine Ellinger**
Chief Human Resources Officer & Senior Vice President

*Central Trust Bank is a community-based bank that is committed to giving back to the people in the communities that it serves. However, they were challenged with finding a way to quickly and effectively capture the necessary data that would allow them to better understand how they measure up against others in their industry or geographical location in areas like turnover and compensation. But with the help of ADP® DataCloud, they were able to unlock key metrics and secure valuable insights that have provided the opportunity to stay competitive or even one step ahead of their peers.*

## Life before ADP DataCloud

**Christine:** Before ADP DataCloud, life for me was a mess. The people I work with are financially driven and very numbers focused. Often, I was presented with questions from our leadership, and I would go into the payroll system and export all kinds of data into Excel. I would literally spend two days pulling numbers and reformatting them into graphs just to present something to our senior team. It was time consuming, and I wasn't confident with the information I was pulling and what I was presenting.

**David:** It was kind of like making decisions on your gut or making decisions without a lot of direction. Now, I will say our intuition was usually good, but we needed a more accurate and reliable way to retrieve information that would give us the confidence we could make the most informed decisions regarding the business.

**Piyush:** It was a massive exercise to pull data together and it would take us weeks to get it all together and make sure it is actually accurate and consistent. Which means you can't really do it frequently and the most reliable data needs to be up to date at all times.

## Actionable intelligence for the C-suite

**Christine:** Fast forward to ADP DataCloud and what a difference. I was sitting in a meeting with all our CEOs, and they were talking about turnover. I had my laptop with me, so I opened ADP DataCloud, pulled up the turnover metric, created a PDF and sent it to everybody. They had it within two minutes. I went from gathering information in two days to two minutes – that's amazing!

Now whenever I need to, I can easily show our executives the retention rate, the turnover rate, the average comp ratio of our key positions and more. That has translated into a lot of proactive decision making with respect to what we want to do with our overall compensation strategy. ADP DataCloud allows me to be proactive so that I can look at numbers and metrics and say confidently, "Ok, this is strategically where we need to go."

We just finalized what we're going to do with our merit planning for next year. And for the first time ever we decided to make it a range and to give our CEOs their own discretion. What we saw was so much movement with respect to what our banks had been doing to make adjustments, keep up with pay and monitor turnover. All the metrics played into that final decision of one size doesn't fit all. If I did not have ADP DataCloud, we could not have been strategic with the information.

**David:** ADP DataCloud has been a great presentation tool to our regulators and our boards. We have an upcoming advisory board meeting and one of the things that we're going to look at is how our track record has been specifically in this local market, not the entire company, regarding new hires, terminations – voluntary and involuntary – and where we're doing well and where we can improve. It's really having knowledge versus not having knowledge. I say this all the time, but if I don't know something isn't working correctly, I can't correct it. And ADP DataCloud goes a long way in helping us do that.

**Piyush:** We live in a world with so much data on everything, so it's easy to just get a lot of numbers. However, when I report to the board and senior management - I need the right data. A large part of my job is to take those numbers, analyze them and simplify the information so the board and senior management can easily digest it and make sound decisions. Information that can be used effectively to make decisions is a primary focus of mine. Let's not

> Any business could make great use of ADP DataCloud. I use DataCloud because it's wonderful.
> I wish I could shout it from the roof — it's that amazing. It has validated everything that I do and it gives my senior team and our board reason to know that I know what I'm talking about.

**Christine Ellinger**
Chief Human Resources Officer
& Senior Vice President

have information for the sake of information, but information that provides actionable intelligence. To be able to make informed decisions based on real data has never been more important. And that's what ADP DataCloud helps me achieve.

## The impact of Workforce Compensation Analysis

**Christine:** Workforce Compensation Analysis, it's a dashboard that shows your overall pay compared to market pay. We can look at how we're paying nationwide or how we're paying by region, and we can compare ourselves with companies of a similar size. It's great data and it means a lot to be able to know where we're positioned compared to others.

**David:** We are a $20 billion bank today, but our aspirations are to double in size the next five or six years. We have just gone through an exercise where we've brought 13 separate companies together as a single company, which was an enormous undertaking. Now that we are here, we need to make sure we are compensating our employees in an equitable and fair way. Workforce Compensation Analysis gives us comparative data between the various markets we serve and helps us preserve pay equity and position equity.

With access to data across every market we serve, Workforce Compensation Analysis helps us provide our managers better information regarding competitor compensation data. Keeping them informed allows them to make better decisions regarding the compensation ranges of their own employees.

And as we approach our budgeting season, it has been a wonderful tool. We are currently in a tight labor market. And while some of our markets have already begun adjusting salaries and moving people up in their compensation ranges – some haven't. Having accessible, up-to-date data clearly illustrates where we are vulnerable and helps us manage the budget process and understand why one market might have a little higher salary or compensation increase in 2022 versus 2021 in another market. Being able to compare activity that has occurred this year to the expectations for 2022 has been very helpful.

**Piyush:** I'm excited to have real-time, actionable information to provide to our managers so they can better understand where their employees stand relative to competition – position level by position level. So, when it comes to making decisions regarding compensating their employees, such as an appropriate merit increase or bonus, they have accurate and reliable information to work from rather than a more speculative approach. Workforce Compensation Analysis allows us to dissect the data and examine it at such a granular a level, giving us a lens we did not have before.

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**Piyush Agarwal**
CFO

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