

# Cornerstone Report: Participant Process

Steps: from Setup through the Report

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## CORNERSTONE PERFORMANCE REPORT Study Participation Process



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## Contents

Pre-Process Activities .....	2
Step 1: Setup .....	2
Assign a Project Coordinator.....	2
Survey Taker Assignment.....	2
PC Instructions on Assigning Survey Takers.....	3
Step 2: Data Entry .....	5
Answering Survey Questions.....	5
Alerts for Checking Answer Accuracy .....	7
Review/Print the Answers by Section.....	8
Completion of Surveys.....	8
Step 3: Verification .....	8
Verify all Survey Questions and Correct Data Issues .....	8
Step 4: Scorecard.....	9
Generate a Scorecard .....	9
Step 5: Consulting (optional).....	9
Scheduling a Consulting Call .....	9
Step 6: Report .....	10
Developing the Cornerstone Report.....	10
Report Polishing and Publication .....	10
Report Distribution .....	10

# Cornerstone Report: Participant Process

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## Pre-Process Activities

Cornerstone solicits Financial Institution participation at the beginning of the calendar year. Institutions are eligible to participate every two years. Cornerstone will verify participant's eligibility for the study and then communicate details on the process and the timing.

## Step 1: Setup

### Assign a Project Coordinator

Each Institution assigns a Project Coordinator (referred to as "PC") who is responsible for being the single point of contact for the Institution. Cornerstone has a dedicated Report Analyst, Linette Harris who is responsible for help throughout the process and works directly with the Project Coordinator. The PC performs multiple tasks: coordination with Cornerstone on survey completion and addressing questions during the process, ensuring owners are assigned to each survey section, pushing for survey completion within the defined milestone dates, and other miscellaneous tasks that are part of the process.

The PC's first responsibility is to download information from the Cornerstone performance study resource website. The site contains printable survey questions by section to help the PC determine who should be assigned to each section. Many participants provide copies of each section to the assigned survey takers so they can start writing down answers in advance. These are not fillable PDF forms but simply a resource to use in understanding or prefilling out the questions prior to entering them online.

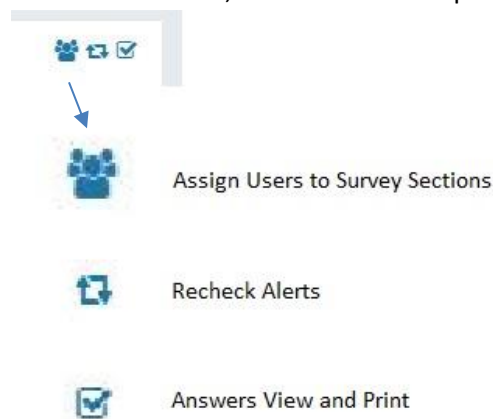
### Survey Taker Assignment

The Project Coordinator assigns survey sections to users who will complete the information. The role of the person who completes the surveys is called the Survey Taker or User. The Users have access to one or more survey sections that they are assigned to. Users can only see the surveys they are assigned to. The Project Coordinator can see all the survey sections, who is assigned to each section, and the progress as the sections are completed. Project Coordinators can also be assigned as a Survey Taker if they do not delegate sections to others. A survey taker can access as many sections as the PC assigns to that person. More than one survey taker can be assigned to a section, but keep in mind that multiple users can overwrite each other's answers in the section they share so they would need to coordinate which questions they each answer.

Once Cornerstone sets up the PC in the Cornerstone benchmark database, the PC can log onto the website using their email as the user name. The initial password will be provided by Cornerstone and the application will require that be changed the first time the Project Coordinator signs on. The PC then sets up survey takers from the dashboard. **Note:** If the PC plans on entering the answers for the sections, he/she does not have to enter their own name again as a survey taker, the PC already has permission. The Project Coordinator does not have permission to delete users. Contact Cornerstone at [surveys@crnrstone.com](mailto:surveys@crnrstone.com) for technical assistance to delete a survey taker.

## PC Instructions on Assigning Survey Takers

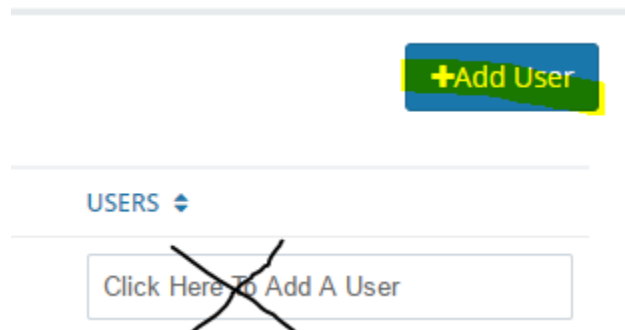
On the dashboard, click on the multi-person icon to “Assign Users to Sections”



The Permissions Editor page will open showing every Cornerstone survey section.

Available Survey Sections			<a href="#">+Add User</a>
ID	SECTION TITLE	USERS	
1	00-Corporate Information	<a href="#">Click Here To Add A User</a>	
2	01-Branch Sales and Service	<a href="#">Click Here To Add A User</a>	
3	02-Contact Center	<a href="#">Click Here To Add A User</a>	
4	03-Digital Banking	<a href="#">Click Here To Add A User</a>	
5	04-Cards and Payments	<a href="#">Click Here To Add A User</a>	
6	05-Consumer Lending	<a href="#">Click Here To Add A User</a>	

For the first time setting up users in the new application, the PC will need to use the '+Add User' button instead of the box that says, "Click Here To Add A User".



User Account Editor: All fields are required. A survey taker must have an email address with a **registered domain name of the participating institution** (the information listed after the @symbol in email). Personal email domains are not allowed, i.e. gmail.

 A screenshot of a 'User Account Editor' form. The form has a title bar 'User Account Editor'. Below the title bar, there are five input fields: 'Title', 'Email', 'First Name', 'Last Name', and 'Phone Number'. The 'Email' field has a dropdown menu showing '@myFI.com'. At the bottom right of the form, there are two buttons: 'Close' and 'Save changes'.

An institution with more than one registered domain name is acceptable, contact Cornerstone if multiple domain names will be used.

Once all users have been added to the database, then assign each to a survey with the "Click Here To Add A User" box for each section.

## Step 2: Data Entry

### Answering Survey Questions

#### ***Tips and Best Practices for all survey takers***

**Volumes:** For consistency and relevant benchmark results, use 12-months of normalized income, expense and volumes as of the end of last year. If the question is asking for a monthly average, divide last year's annual number by 12 (unless details in the question state otherwise). Use 2016 employee counts also to be consistent with volumes provided.

If your institution is a multi-bank entity, please provide consolidated data at the bank holding level.

**FTE:** The best way to compare employees' activities to peers' is by their various functions, **not** by their titles or location within the organization.

For each FTE question there is an explanation of what allocation of functions should be included or excluded. If a FTE spends all of their time, on a monthly average, on the functions listed in the 'Include' description of one FTE question, put 1.00 in the answer for that question. If they perform other functions, divided up their 1.00 into the corresponding FTE questions. When splitting up one FTE by various functions, the sum of those functions should equal 1.00. This is important to prevent overstating the number of FTE. Each FTE should be allocated by their functions then the total allocation for that function is entered into the FTE answer box.

EXAMPLE: A full-time manager of the contact center spends 50% of his/her time supervising the contact center employees, 30% on outbound sales calls, and 20% answering retail service calls. That would be .50 put into Contact Center Managers/Supervisors FTE, .30 into Outbound Contact Center Agents FTE, and .20 into Inbound Contact Center Agents FTE which totals 1.00 FTE allocated by functions.

Be sure to **check out the brief instructional video on the Participant Resource website for tips and more details on allocating employees by functions.**

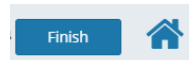
**Includes/Excludes:** Most questions have instructions or a section that explains what to include or exclude. The "Exclude" note often points to the survey section in brackets [ ] indicating where to put the 'excluded' data. If the survey taker needs further instructions on any given question, they should contact the PC to submit questions to the Cornerstone Analyst.

**Text Answers:** There are a few questions that ask for text answers that may not apply. If that is the case, put NA for not applicable so that question is considered complete. If nothing is entered, the section will still show the question unanswered. An example of text question would be "If you entered 'other' FTE, please describe their functions."

**Icons:**

Online survey sessions should not time out. Both the PREVIOUS and NEXT buttons save the answer, as well as the Enter key.

To EXIT the survey anywhere in the section, click on the Home icon to go back to the dashboard. Or click on the Finish button on the last page of the section.



To go to the last question of the survey section without having to click every question, enter the last page number in the page display box (between the Previous and Next buttons) and hit **Enter** while still in the box.



Do not hit Next or it will just go to the next page.



The pencil icon above the answer box can be used to provide comments regarding an answer.

**PC Dashboard:** The survey sections remain open for editing and updating until Cornerstone announces they are closed. The Project Coordinator and the Report Analyst have a dashboard showing the progress of each survey.

Dashboard	
2017 Cornerstone Bank Performance Survey	
NAME	% COMPLETE
00-Corporate Information	100% (16/16)
01-Branch Sales and Service	0% (0/26)
02-Contact Center	0% (0/24)
03-Digital Banking	0% (0/21)

**Asking Questions:** Questions arise throughout the process and especially during the survey completion step. Linette sends out regular updates and FAQ information throughout the survey step. At any time, a Project Coordinator can: email a question, request a webex meeting, or call Linette for timely support. Occasionally Linette will engage a Cornerstone Performance Solution consultant or Community Leader to answer a question. Question answers are posted in the FAQ emails for other Institutions to see weekly. The Project Coordinator determines relevancy of the answers and forwards information to designated survey takers.

## Alerts for Checking Answer Accuracy

Alerts have been setup to flag potential answers that should be reviewed for accuracy. Reviewing alerts is an **important** step of the process to ensure accurate and relevant benchmark metrics are collected. The PC is responsible to review the Warning and Critical errors on the Alert page.

On the dashboard, there are warnings and critical alerts displayed. The orange button indicates the number of warnings. Double click on the buttons to view the warnings. If a red button with number is present, that indicates critical errors that must be corrected before submitting the survey.



When double clicking on either button, a drop-down list of the sections shows the items that require another look. Click the home button to go back to the dashboard page.

The sample below shows that the number of personal checking accounts opened was higher than the total of all new deposit accounts opened.

### Survey Alerts for '2017 Cornerstone Bank Performance Survey'

01-Branch Sales and Service

<b>Critical</b> Number of Personal Checking Accounts opened is greater than total number of all Deposit Accounts opened	
Question	Answer
# of new deposit accounts opened per month	3,000
Of new deposit accounts opened per month, how many were personal checking accounts?	4,000

To the right of the Answer column is an Update Answer column. The project coordinator may ask the survey taker for the correct answer or click on the edit icon to go directly to the question and update.

The survey taker will see warnings for their assigned sections and may click Update Answer to correct.

Number of Personal Checking Accounts opened is greater than total number of all Deposit Accounts opened		
	Answer	Update Answer
# of new deposit accounts opened per month	3,000	
Of new deposit accounts opened per month, how many were personal checking accounts?	4,000	

**Be sure to hit Enter, Previous, or Next to save the revised answer.** As questions are corrected, the number on the warning or critical buttons reduce. Double click on the warning button to return to the Alert page. Click on the Home page to return to the dashboard.

The PC should set up a spreadsheet and keep a list of questions by section that will not be updated and the reason why to submit to the Cornerstone Analyst.



Once the Project Coordinator has cleared as many warnings as are possible and is satisfied that the survey sections are ready for submittal, they should notify Linette via email along with the spreadsheet if there are Alerts not cleared. This will signify to Cornerstone no further survey edits will be done so Cornerstone may begin the data review phase of the study.

## Review/Print the Answers by Section

Project coordinators may review and print out the answers provided by the survey takers at any time.

On the dashboard, double click on the checkbox icon in the upper right corner above the section list.



Select the section from the drop-down list.

### Answer View for '2017 Cornerstone Bank Performance Survey'

---Please Select A Section---

Click on the printer icon to print the list of answers. To view an actual question or update the answer, click on the edit icon in the Update Answer column on the right. After viewing the question, click the back button at the bottom of the page to return to the dashboard.

## Completion of Surveys

At the beginning of the process, milestone dates are established. Each Institution works to complete surveys by the deadline. Every Institution needs to complete all surveys within the timeline to generate the scorecard and to create the Cornerstone Report. If Institutions are unable to make the milestone date the scorecard and final report will be delayed. All Alerts should be cleared/corrected before letting the Cornerstone Analyst the surveys are complete.

**Best Practice:** Before the online survey tool is opened, use the PDF samples of the survey section questions to track down answers as soon as they are provided on the Cornerstone Performance Report resource website. There is no reason to wait until the online survey database opens to begin the research.

## Step 3: Verification

### Verify all Survey Questions and Correct Data Issues

After all surveys are entered, Cornerstone starts the verification process. The first step is to ensure all questions have been answered. In some cases, Linette will coordinate with the Institution and provide additional question information to answer incomplete or missing questions. After the question review, Cornerstone will run a series of calculations and formulas against the answers to generate benchmarks.

Cornerstone may also identify potential outliers that should be reviewed to validate answers. Linette works with each Project Coordinator to address and correct any flagged answers that fall outside data ranges. The goal is to get all survey answers verified within two weeks to stick with the milestone schedule.

## Step 4: Scorecard

### Generate a Scorecard

After resolving any data issues, the benchmarks and validations are recalculated and a scorecard is produced. Linette will distribute the scorecards to the Project Coordinators. It is important for the PCs to share scorecard results with Executive Management for sign-off and awareness of the benchmark information. After sign-off, a second scorecard based on a subset of the participants' data may be requested.

#### Cornerstone Bank Performance Scorecard

**CORNERSTONE**  
ADVISORS

Corporate Information		Median	25th Percentile	75th Percentile
Assets				
Non-interest expense				
Salaries and benefits as a % of non-interest expense				
# of branches				
Total employees (FTE)				
Assets per employee				
Return on assets				
Efficiency ratio				
Non-interest income as a % of revenue				
Branch Sales and Service		Median	25th Percentile	75th Percentile
Deposits per branch				
Teller transactions per teller FTE/mo.				
New accounts opened per platform FTE/mo.				
Deposit accounts open/close ratio				
Deposit accounts serviced per platform FTE				
Consumer loan apps via branch channel per branch-based lender/mo.				
Direct consumer loans closed per branch/mo.				

## Step 5: Consulting (optional)

### Scheduling a Consulting Call

After scorecards are created, the supporting data and scorecards are analyzed by the Performance team. A call may be scheduled to discuss how an Institutions' scorecard benchmark information. Data trends, patterns and other key items within the marketplace are discussed. The Cornerstone Analyst and the Project Coordinators will coordinate to schedule the call with the appropriate representatives from each side. Typically, the Executive or Management team who signed off on the initial scorecard participates on the call. Meetings are webex calls. Scheduled calls are 1 hour in duration hosted by a Cornerstone Performance expert to review the Institutions data and resulting metrics. These calls are conducted before the end of the year.

## Step 6: Report

### Developing the Cornerstone Report

At the beginning of the report step, all survey, metrics and data is locked down. No additional changes can be made. Cornerstone has a writing team that works with the Performance experts to provide a write-up for each section explaining the relevancy and importance of the benchmark and metric information. The report goes through multiple draft creations with reviews and verification before final formatting is applied.

### Report Polishing and Publication

After the report content is complete, each section is re-reviewed by the editor and publisher for final editing and getting the report ready for publication. A pdf is generated and sent to publication to create the bound hardcopy.



### Report Distribution

Once reports arrive, Cornerstone will distribute an electronic copy to all survey participants. Additional copies can be purchased online in both pdf or bound versions on the Cornerstone website, <https://www.crnstone.com/corner-store/>.

### Have questions?

For questions regarding what data to provide, contact Linette at [lharris@crnrstone.com](mailto:lharris@crnrstone.com) or call (480) 425 5202 (AZ time zone)

For technical assistance, log on, online survey navigation difficulties, etc., contact Thomas Borjon at [tborjon@crnrstone.com](mailto:tborjon@crnrstone.com) or call (480) 663 2197