



Banking trailblazer tackles fast growth with Insperity's help

NUMBER OF EMPLOYEES

185

LOCATION

New Orleans, Louisiana

INDUSTRY

Financial services

KEY OUTCOMES

- Scalable HR infrastructure
- Flexibility through growth phases
- HR-related compliance
- Trusted HR partnership

Focused on its mission to bring financial dreams within reach for diverse communities, Liberty Bank and Trust quickly outgrew its in-house HR. But this prominent banking institution found the HR support and multistate compliance expertise it needed for continued growth with Insperity.

FROM NATURAL DISASTER TO NATIONAL GROWTH

Founded in 1972, Liberty Bank and Trust was started specifically to provide financing, as well as products and services, for the underserved African American community in New Orleans, Louisiana. This family-owned company has grown to become the largest Black-owned bank in the country and has locations in 11 different states.

Yet, according to Todd McDonald, Liberty Bank and Trust president, that growth didn't occur without its struggles.



THE CHALLENGE

- **Rapid growth after natural disaster**
- **Multistate compliance challenges**
- **Need for robust HR infrastructure**



THE SOLUTION

- **Comprehensive HR solution**
- **Nationwide compliance support**
- **Employee access to competitive benefits**



THE RESULT

- **Increased HR compliance**
- **Scale and grow with ease**
- **Having a true HR partner**

“I started with the bank in 2003. One of the immediate challenges right in 2005 was Hurricane Katrina. We lost about 80% of our client base and about 90% of our staff. I sat next to my dad and the team to help rebuild the bank from scratch. It was challenging; a lot of our regulators at the time didn’t feel like we were going to survive,” McDonald said.

But not only did McDonald and team survive – they began to thrive. Liberty Bank moved outside of their local footprint and diversified by acquiring 10 other banks post-Katrina. With such diversification, they needed to quickly evolve to help customers nationwide, and they knew their existing HR strategy just wouldn’t do.

IN-HOUSE HR SUPPORTED WITH OUTSIDE HELP

Growing state to state made it clear the team at Liberty Bank needed additional HR support and guidance. Pressure came from so many directions – insurance companies, local and federal government rules and regulations, inadequate technology – it was too much for Liberty Bank’s in-house HR team to continue tackling alone. Inefficiency was costing them.

“So, we had an in-house HR program at the bank and we quickly outgrew it. And in terms of the way that we grew, from a geographic standpoint ... we had to have experts in every single state. And so that was extremely costly,” McDonald said.

In addition to needing multistate compliance help, there were so many unanswered questions surrounding increases in medical insurance costs. McDonald knew he needed to find a way to navigate all these changes more efficiently in multiple markets. Fortunately, during a conversation with the owner of one of the largest asset-management firms in the country, Liberty Bank was introduced to Insperty.

“We found that Insperty can provide access to those services at a very much lower cost, which allowed us to essentially now be with the company for 12 years,” McDonald said.

SCALING TO NEW HEIGHTS WITH EASE

Before Insperty, McDonald said there was a lot of concern and questions about branching out. But with Insperty by his team’s side, many of the issues they once faced are now a thing of the past.

“Insperty was critical in terms of allowing us to scale. We can go into new markets without being intimidated by some of the legal challenges or HR challenges, where we need to make sure we’re in compliance 100% of the time,” McDonald said.

Now, their thoughts on HR challenges have drastically changed – and even with new expansion opportunities occurring in real time, McDonald is not intimidated.

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Todd McDonald

President

Liberty Bank and Trust

He attributes his confidence in large part to having a true HR partner. McDonald says that Liberty Bank has been with Insperity for so long that each organization operates in sync with the other. “Insperity’s been an excellent team player with us in our growth,” McDonald said.

FROM HR PROCESSES TO PERSONAL RELATIONSHIP

While Insperity’s comprehensive HR solution provided the support that helped Liberty Bank through quick expansion, the relationship with Insperity was more than just “business,” particularly for Ann Duplessis, senior vice president of HR operations.

“We have grown as partners. The people who are part of Insperity’s makeup, are *people* people. And they’re not just technical people who know HR. They know how to build relationships. Because that’s also who we are at Liberty. We have built our organization on relationships and not transactions,” Duplessis said.

Plus, because of the personal, trusting relationship that developed, Duplessis feels free to focus on more strategic activities.

“And so, this relationship with Insperity allows for me to begin to do what I do best, and that’s facilitate and organize within my organization,” Duplessis said. “Because I know I have a partner on the back end who’s watching my back.”

ALIGNED WITH MAKING A DIFFERENCE

It was no surprise to McDonald that the relationship between Insperity and Liberty Bank would be more personal than transactional. Because whether it’s in the office or in the community, for both companies, it’s all about making a difference.

McDonald reinforced how Insperity’s mission is very close to their own at Liberty Bank.

“Insperity and Liberty Bank’s alignment in terms of our passion, our mission and our vision for our companies, it’s very close,” McDonald said. “Insperity values community service – and we are a community bank. We actually pride ourselves on making less profit – so that we can be more beneficial to our client base. So, when you look at Liberty Bank and our peer groups, we are actually a little less profitable, because we want to make sure that we are charging the lowest fees. We are charging extremely competitive interest rates. And we are taking the risks that our communities need us to take.”

The importance of community was not lost on Duplessis either, and she has also experienced the value of following through on the company mission.

“It has been an exciting career,” Duplessis said. “We believe very much in not only being a part of the community, but also making a difference.”

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ENJOYING ALL THE PERKS OF A TRUE HR PARTNER

What began as a business decision that resulted out of necessity after massive growth, has now transformed into a true partnership. According to Duplessis, there are so many benefits that Insperty offers, it’s hard to simply capture one aspect of Insperty.

“There is no one thing. If it was one thing that Insperty did, then it would be easy for me to leave. It is the total package, all of which fits nicely in the pie. At this point, I can’t pull out that one piece of pie. I have to have the whole pie,” Duplessis said.

From compliance help and people management to onboarding, benefits and everything in between, Liberty Bank has counted on Insperty.

“Before we were with Insperty, the process of onboarding new team members was a little inconsistent. The process that Insperty has been able to provide to us and overlay amongst our system is a very consistent process. Without Insperty, we would not be where we are today,” McDonald said.

Duplessis also added the many advantages she’s experienced with Insperty’s training and leadership development services. She emphasized how much it’s

helped improve the talents and skills of the bank’s people – from frontline employees to key decision-makers.

“There are efficiencies that this relationship provides with the access to health care services, the benefits, and the training aspect. We have a wonderful relationship with the training area with Insperty, and they actually have provided a tremendous amount of help with having our people get to the next level in skill sets,” Duplessis said. “And the strategic consulting services have been tremendous.”

Having once viewed the relationship with Insperty as transactional herself, now Duplessis can’t imagine having HR success without Insperty.

“Listen, as organizations, companies, corporations, CEOs – you cannot do what you do and be successful from an HR standpoint, unless you have the expertise needed to move your organization forward. Insperty brings that,” Duplessis said. “If you don’t have Insperty, you need Insperty.”