

Founded in 1885, North Middlesex Savings Bank is the oldest mutually-owned savings bank in the Nashoba Valley region. Since the beginning, exceptional customer service has been its priority and a hallmark of its success.



The Challenge: The banking environment is constantly evolving with technology upgrades and new regulations. Even as a small financial institution, North Middlesex Savings Bank is required to maintain compliance with complex banking regulations. This puts tremendous pressure on all departments to implement and maintain compliance effectively and efficiently.

The Solution: The bank implemented lean training to better adapt its culture to the new regulations associated with the Dodd-Frank Act, Consumer Financial Protection Bureau (CFPB), Bank Secrecy Act (BSA), etc. This included Lean White and Yellow Belt Training, LEAN Champion Certifications, and Lean Management Certificates for 12 managers to ensure the success of the transition. All employees were involved in the needs analysis and execution to ensure commitment at every level of the organization.

Business Impact:

- Added 6 newly created positions.
- Reduced turnover by nearly 20%.
- Achieved target expense ratio, allowing for wage increases and an annual bonus to eligible employees.
- Promoted several employees to supervisors and managers.

For more information on the Workforce Training Fund Program, including eligibility information and how to apply, visit workforcetrainingfund.org and follow us on Twitter: @MassWTFP

“Transitioning to a LEAN environment with the help of the Workforce Training Fund taught us to effectively manage our workforce and add resources where required. LEAN allowed us to shift responsibilities so that branch managers could conduct off-site visits with new customers, which is critical to our business. We continue to involve all employees in LEAN projects to provide exposure to other departments and develop skills to prepare them for advancement opportunities.”

-William Keyles, Director of Learning & Development