



# Surinaamse Postpaarbank

Ginmardo Kromosoeto, CEO

Paramarimbo, Suriname

## client Case Study



# About Surinaamse Postpaarbank

Surinaamse Postpaarbank is the oldest state-owned bank in Suriname. Originally named Colonial Savings Bank, the institution opened its doors on Jan. 1, 1880. Over the years the bank's identity experienced several changes:

1903 — The bank merged with the Postal Company, becoming Colonial Post Savings Bank

1946 — A resolution was signed to rename the bank Surinaamse Postpaarbank. The name has remained unchanged to this day.

Created as a traditional savings bank, the Surinaamse Postpaarbank has become a powerful and dynamic

institution in Suriname. The bank has always adhered to its principles and core values: Short lines, personal contact, and good communication inspire confidence. New products and services that meet the requirements of today's modern banking industry are under development.

New programs that target children and senior citizens have also been developed with an eye on bringing them into their banking community.








The Surinaamse Postpaarbank is embracing the future with confidence and commitment to its staff, and especially its customers.

## CHALLENGES

Before implementing a contemporary strategy with the assistance of LMI® in different areas, the bank could be characterized as:

- Missing contemporary human resources management to get the best out of their people while they are motivated and have a high level of satisfaction.
- Performance management of the individual employee as well as from teams and departments based on transparent actions and measurable results of employees
- A standardized way and procedure to hire employees with a guarantee of a low turnover
- Lack of leaders who could highly motivate employees and get them to produce at desired levels
- No plans for personal development and career development
- Succession planning was unknown

Some of the organization's products and services

Branch	Brand	Products and Services
Banking	 <p>Surinaamse Postpaarbank <i>Groeten doen wij samen.</i></p>	Retail Banking Mortgages Investment Banking SMS Balance Request
Insurance Broker for:	    <p>Assuria VERZEKERINGEN FATUM PARSASCO Self Reliance VERZEKERINGEN</p>	Property Insurance Life Insurance Travel Insurance Car Insurance Non-life Insurance
Pension Fund	 <p>SPSB Pensioen Fonds</p>	Retirement Income
Trust	 <p>SPSB Trust</p>	A subsidiary of the Bank dedicated to: <ul style="list-style-type: none"> <li>• Asset management</li> <li>• Fund management</li> <li>• Mortgage loans</li> <li>• Investment advice</li> </ul>





**Ginmardo Kromosoeto | CEO**

## Strong leadership, positive changes

January 1, 2015 proved to be a fortuitous day for Surinaamse Postpaarbank and its employees and stakeholders. That was when Ginmardo Kromosoeto became the CEO of the 140-year-old, state-owned bank.

Ginmardo, a former member of parliament who also served in two different ministerial positions, realized quickly that there was a large gap between the current status of the bank's operations and where it should be relative to its local competitors.

One of his first acts as leader was to focus on a more modern identity for the bank, but more importantly, Ginmardo focused on the business's greatest assets — the human assets.

With LMI providing the necessary tools to assist with growth, development, profitability, and most importantly, motivating leaders and employees to perform at optimum levels, this organization stands as an outstanding example of how LMI's Total Leader® process, and programs and products can create success.

Some of the key effects and improvements because of his relationship with LMI include:

- He uses every opportunity to tell how LMI has a positive effect on his organization
- His employees use LMI principles in their private lives and share their success stories
- He has only been a mentor/coach for LMI graduates, but because he has witnessed the power of our programs he promotes them
- He implemented policy as CEO that employees can only be hired or promoted based on PES results
- To fulfill a leadership position in the bank the employee must follow an LMI program

## RESULTS

The HR Department now has mapped all relevant information of employees

The process has started to come to a specific description of the actions, procedures and processes, and the required results of each job

Systems are being developed for performance management

Turnover of employees has decreased

Employees have a higher level of satisfaction and motivation

The bank breathes a culture that indicates how valuable human assets are to a business

Leaders know how to practice leadership techniques that promote productivity and motivation of their team members

Plans for personal and career development, as well as succession planning have been made

- He has grown SPSB bank into a more results-oriented organization
- The improvements and growth of this bank under his leadership is obvious, not only inside the headquarters, but also in the growth of its subsidiaries and the services and products they offer
- Most LMI graduates in this organization express significant positive attitudes and behavior changes.
- Their number of clients has improved drastically after they started with this new CEO
- This organization has a significant increase in revenues and profits
- This bank has a growing influence on the local market
- He has reorganized the bank to comply better with the requirements of the Central Bank of Suriname.



# What they're saying about LMI® programs



*LMI helps our employees grow professionally as well as in their personal life. It helps in making THE DIFFERENCE and becoming an example to others. We not only learn to help each other utilize our strengths, but also build on each other's strength when needed.*

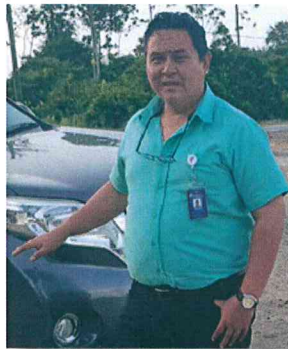
**Sharon Neral**  
Human Resources Manager

*I have seen that the banking landscape in Suriname has changed, and is still changing. It's not savings and loans anymore. With LMI I can organize my work and my life.*



**Satroepa Mathoerapersad Sital**  
Manager Secretariats

*Working with colleagues who go through the same LMI experience makes life easier for me at work.*



**Murwin Parwirodinomo**  
Facility Manager

## Programs participated in by the Surinaamse Postpaarbank Staff

STAFF CATEGORY	PROGRAM	QUANTITY
Management	AIE	1
Supervisors	ESM	7
Supervisors	ELD	25
Supervisors	EPL	2
Supervisors	MOC	2
Administration	PES	106



**Lucien Naarden | Master Licensee**  
LMI Greater Carribean



*“Ginmardo is a role model of what LMI means for a client and what you can accomplish no matter what your background is. I am so proud having a client like this, who can prove that LMI can support organizations and individuals in their strive for progressive growth and development. Ginmardo uses every opportunity to tell others how LMI has a positive effect on his organization.”*