The mission of Wells Fargo is, we want to satisfy our customer’s financial needs and help them succeed financially. Looking at the total quality mindset of my organization, there are both areas in which Wells Fargo does exceptional and performs commonly. According to Goetsch and Davis, “With total quality, the emphasis is on continual improvement of products, processes, and people in order to prevent problems before they occur” (2016, p. 6). In recent history Wells Fargo has been known for their reactionary position on addressing problems with fraudulent sales practices. It was clear to the public and employees that we did not have the proper processes and people preventing problems before they occurred. Another area of improvement that Wells Fargo could display is updating processes based on the people who have customer interaction every day. If a certain process is outdated and presented to management, it could take years for an official process to be published. This is typically due to the centralized business structure that Wells Fargo adopted in order to establish standardized performance metrics and hierarchy.

Over the last five years, however, Wells Fargo has been committed to turning the business around. The CEO, John Stumpf, was fired along with many individuals who reported directly to him. Internal auditing has increased tenfold. The company has established a culture where all the employees are managers of risk and quality. Additionally, the required training for employee development has increased year over year per employee. Which has cultivated the employees to be a competitive advantage amongst other financial institutions. Lastly, the text discusses the quality of life in employees and how that can translate into a competitive advantage. Presented by Brenner, “Employee benefit programs are an integral part of that investment in human capital, providing programs tailored to the needs of the mature worker (age 50+), who is staying on the job longer, retiring later, or moving into an "encore" career after retiring from a long-term profession” (2010, p. 24). Just as a small example, Wells Fargo offers both maternal and paternal leave for four months. In addition to three weeks of paid vacation. The employee benefits, internal processes, and products help attract top-tier employees and retain them. Giving Wells Fargo a distinct advantage in the market for financial institutions.

Brenner, B. K. (2010). Using Employee Benefits Can Help Recruit, Attract, and Retain the Workforce of the Future: The Mature Employee. Journal of Financial Service Professionals, 64(3), 24–28. Retrieved from <https://search-ebscohost-com.uiulibrary.idm.oclc.org/login.aspx?direct=true&db=bsh&AN=50107255&site=ehost-live&scope=site>

Goetsch, D. L., & Davis, S. (2016). Quality management for organizational excellence: introduction to total quality. Boston: Pearson.