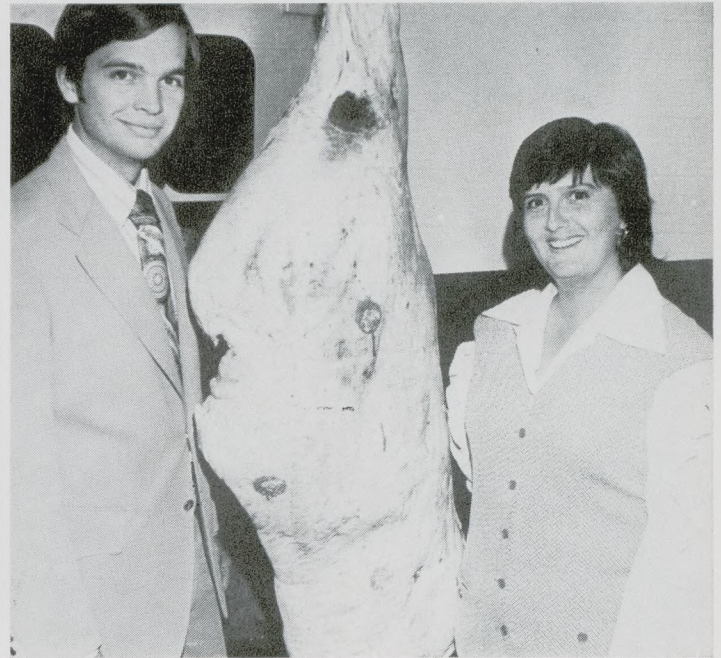


# MID-CONTINENT BANKER

*The Financial Magazine of the Mississippi Valley & Southwest*

**NOVEMBER, 1973**



**SALES-MARKETING ISSUE**



## *Liberty's PORTFOLIO MANAGEMENT SYSTEM can help improve your earnings.*

by Kenneth Brown, CFA Senior Vice President and  
Senior Investment Officer Investment Services Department

As a bank portfolio manager, you may be called on to move rapidly in a changing market. Yet, it is essential that your decisions are based on up-to-the-minute, accurate information.

Liberty's PORTFOLIO MANAGEMENT SYSTEM provides virtually all of the information necessary to make these decisions . . . intelligently. Nearly all of the tedious accounting information as-

sociated with an investment portfolio is produced as a "fringe" benefit to the management information provided. And, the system includes a unique pricing feature for Oklahoma municipal bonds. With Liberty's PORTFOLIO MANAGEMENT SYSTEM, your portfolio is analyzed according to diversification, quality, and yield where securities are held and where securities are pledged. Taxable yields are related to tax ex-

empt yields of the same maturity. The PORTFOLIO MANAGEMENT SYSTEM will accommodate bills, notes, bonds, agencies, corporates, CD's, Federal Funds sold, commercial paper, bankers acceptances and more.

If you are interested in a new path to greater profits for your bank, contact the Investment Services Department to discuss this exciting new system . . .



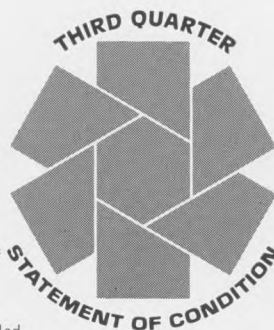
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**FIRST  
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AND SUBSIDIARIES**



**FIRST  
NATIONAL BANK  
OF COMMERCE  
NEW ORLEANS, LOUISIANA**

**COMPARATIVE CONSOLIDATED  
STATEMENT OF INCOME**

	Nine Months Ended	
	September 30, 1973	September 30, 1972
<b>OPERATING REVENUES</b>		
Interest and Fees on Loans	\$32,583,000	\$19,918,000
Interest on Funds Sold	3,433,000	736,000
Interest and Dividends on Investments	5,180,000	3,779,000
Service Charges, Exchange and Underwriting Fees	3,185,000	2,931,000
Other Operating Revenues	2,631,000	2,143,000
Total Operating Revenues	\$47,012,000	\$29,507,000
<b>OPERATING EXPENSES</b>		
Salaries and Employee Benefits	\$ 6,690,000	\$ 5,987,000
Interest on Deposits, Funds Purchased	26,585,000	11,113,000
Occupancy Expenses on Bank Premises, Net	1,703,000	1,406,000
Equipment Rentals, Depre- ciation & Maintenance	1,645,000	1,396,000
Provision for Possible Loan Losses	1,314,000	1,260,000
Other Operating Expenses	4,660,000	4,034,000
Total Operating Expenses	\$42,597,000	\$25,196,000
Operating Income Before Income Taxes and Securities Gains or Losses	\$ 4,415,000	\$ 4,311,000
Applicable Income Taxes	602,000	666,000
<b>OPERATING INCOME BEFORE SECURITIES GAINS OR LOSSES</b>	\$ 3,813,000	\$ 3,645,000
<b>NET SECURITIES GAINS OR LOSSES (After Tax Effect)</b>	78,000	462,000
<b>NET INCOME</b>	\$ 3,891,000	\$ 4,107,000
Earnings Per Share Based on Average Shares Outstanding (2,160,250 and 2,107,602 shares respectively)		
Operating Income Before Securities Gains or Losses	\$1.77	\$1.73
Net Income	\$1.80	\$1.95
Earnings Per Share Assuming Full Dilution		
Operating Income before Securities Gains or Losses	\$1.53	\$1.62
Net Income	\$1.56	\$1.83

**COMPARATIVE CONSOLIDATED  
STATEMENT OF CONDITION**

	September 30,	
	1973	1972
<b>ASSETS</b>		
Cash and Due from Banks	\$ 137,122,000	\$103,934,000
U.S. Government Securities	52,169,000	33,515,000
State and Municipal Obligations	101,695,000	72,471,000
Federal Reserve Bank Stock and Other Securities	2,053,000	1,186,000
Trading Account Securities	8,890,000	403,000
Federal Funds Sold	164,650,000	99,150,000
Loans	556,506,000	424,309,000
Premises and Equipment	15,422,000	11,918,000
Customers' Liabilities on Acceptances Accrued Interest Receivable and Other Assets	8,814,000	256,000
	16,127,000	7,346,000
Total	\$1,063,448,000	\$754,488,000
<b>LIABILITIES</b>		
Demand Deposits:		
Individual and Business	\$ 221,207,000	\$210,570,000
Banks	76,730,000	79,617,000
U.S. Government and Other Public Funds	12,487,000	18,391,000
Total Demand Deposits	\$ 310,424,000	\$308,578,000
Time Deposits:		
Savings	\$ 78,886,000	\$ 76,334,000
Other Time Deposits	324,193,000	202,798,000
Total Time Deposits	\$ 403,079,000	\$279,132,000
Total Deposits	\$ 713,503,000	\$587,710,000
Funds Purchased	248,908,000	102,758,000
Mortgages Payable	1,921,000	2,057,000
Acceptances Outstanding	8,814,000	256,000
Accrued Taxes, Interest and Other Liabilities	11,756,000	7,464,000
Total Liabilities	\$ 984,902,000	\$700,245,000
<b>RESERVE FOR POSSIBLE LOAN LOSSES</b>	\$ 7,033,000	\$ 4,785,000
<b>4% CONVERTIBLE SUBORDINATED DEBENTURES DUE 1997</b>	\$ 20,000,000	\$ -0-
<b>CAPITAL ACCOUNTS</b>		
4% Convertible Capital Notes Due 1991		
	\$ 2,952,000	\$ 3,418,000
Stockholders' Equity		
Preferred Stock, no par value Authorized and Unissued 500,000 shares		
	-0-	-0-
Common Stock, \$5 par value Authorized 5,000,000 shares, Issued 2,171,588 and 2,147,672 shares		
	\$ 10,858,000	\$ 10,738,000
Capital Surplus	25,166,000	24,689,000
Retained Earnings	13,104,000	10,613,000
	\$ 49,128,000	\$ 46,040,000
Less Cost of 22,200 Shares Held in Treasury		
	567,000	-0-
Total Stockholders' Equity	\$ 48,561,000	\$ 46,040,000
Total	\$1,063,448,000	\$754,488,000

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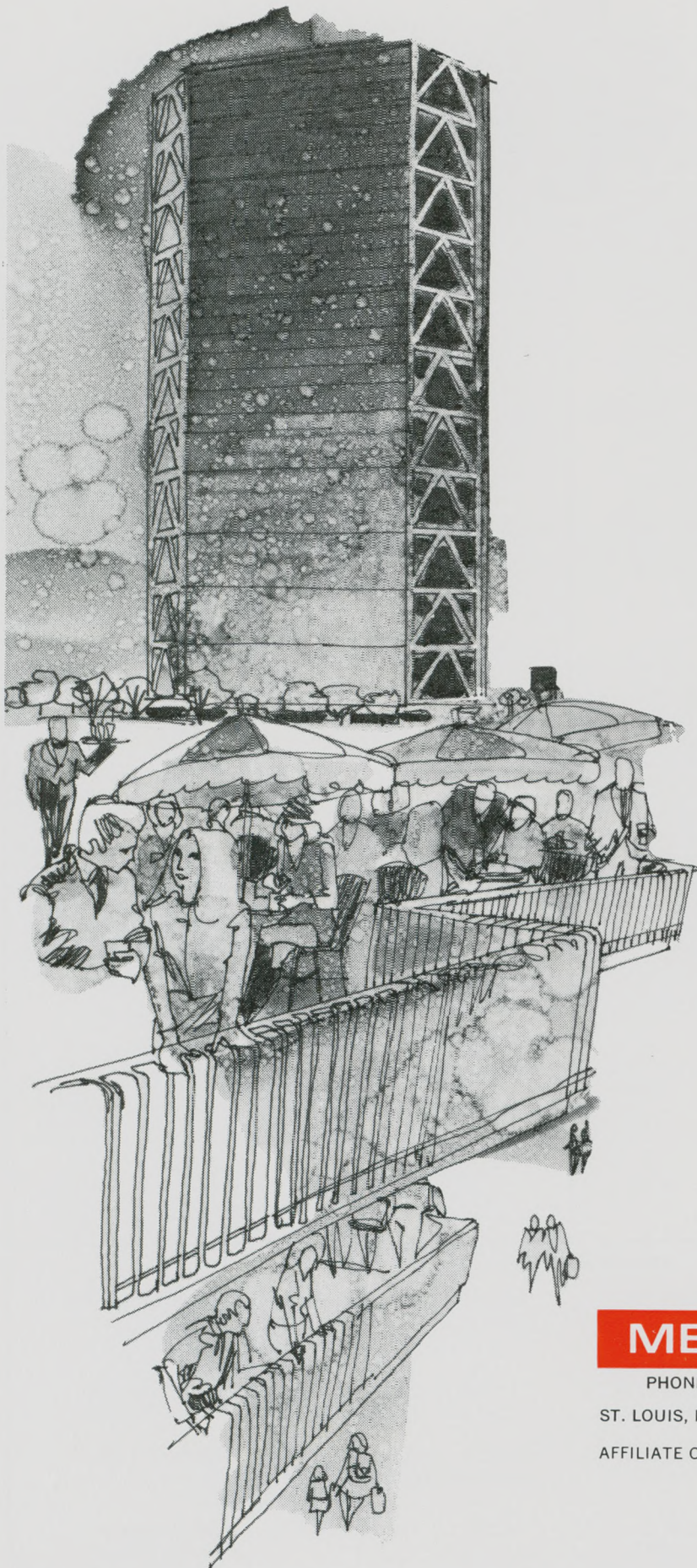
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Parent Company of  
NATIONAL BANK OF DETROIT

## CONSOLIDATED BALANCE SHEET—September 30, 1973

### ASSETS

Cash and Due from Banks (including Time Deposits of \$653,598,547)	\$2,023,075,707
Securities—At Amortized Cost:	
U.S. Treasury	434,383,386
States and Political Subdivisions	704,717,362
Other Securities	31,650,631
	<u>1,170,751,379</u>
Federal Funds Sold	433,300,000
Loans:	
Commercial and Consumer	2,256,995,571
Real Estate Mortgage	822,216,475
	<u>3,079,212,046</u>
Bank Premises and Equipment (at cost less accumulated depreciation of \$28,823,155)	50,427,164
Other Assets	82,556,983
Total Assets	<u>\$6,839,323,279</u>

### LIABILITIES, RESERVE AND SHAREHOLDERS' EQUITY

Deposits:		
Demand	\$1,700,476,129	
Certified and Other Official Checks	610,947,201	
Individual Savings and Time	1,786,749,680	
Other Savings and Time	637,862,489	
Foreign Offices	831,086,470	
	<u>5,567,121,969</u>	
Other Liabilities:		
Federal Funds Purchased and Securities Sold Under Agree- ments to Repurchase	\$641,042,000	
Capital Notes (6 <sup>7</sup> / <sub>8</sub> % due 1979)	50,000,000	
Convertible Capital Notes (5% due 1993)	50,000,000	
Unearned Income and Sundry Liabilities	121,449,104	862,491,104
Total Liabilities		<u>6,429,613,073</u>
Reserve for Possible Loan Losses		55,285,660
Shareholders' Equity:		
Preferred Stock—No Par Value	—	
No. of Shares		
Authorized	1,000,000	
Issued	—	
Common Stock—Par Value \$12.50	75,000,000	
No. of Shares		
Authorized	10,000,000	
Issued	6,000,000	
Capital Surplus	175,000,000	
Retained Earnings	105,762,233	
Less: Treasury Stock—30,304 Common Shares, at Cost	(1,337,687)	<u>354,424,546</u>
Total Liabilities, Reserve and Shareholders' Equity		<u>\$6,839,323,279</u>

Assets carried at approximately \$549,000,000 (including U.S. Treasury Securities carried at \$32,000,000) were pledged at September 30, 1973 to secure public deposits (including deposits of \$108,084,258 of the Treasurer, State of Michigan) and for other purposes required by law.

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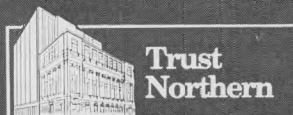




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## Allen Morgan Retires From 1st Tenn. Nat'l After 44-Year Career

MEMPHIS—Allen Morgan, chairman, First Tennessee National Corp., officially retired October 1 after a 44-year career that began in 1929, when he joined First National here. He now is honorary chairman and a director of the HC and the bank.

Mr. Morgan, who celebrated his 65th birthday September 19, announced last April that he had named a four-man management team to replace him. That team is headed by Ronald Terry, who became chairman, First Tennessee, and includes Henry H. Haizlip Jr., who was elected president of the HC; W. W. Mitchell, chairman of the bank, and Cullen Kehoe, bank president.



Mr. and Mrs. Allen Morgan cut into unique birthday cake presented to Mr. Morgan at his combination retirement dinner and birthday party at Memphis Country Club. Cake was decorated to depict scenes representing Mr. Morgan's special interests—hunting and fishing, tennis and travel. Top layer supports model of First of Memphis building.

Mr. Morgan joined First National's bond department in 1929 after graduation from Washington & Lee University, Lexington, Va. He had been chairman of First Tennessee since 1969. Mr. Morgan was one of the founders of the Foundation for Full Service Banks, which was merged with the ABA last January. He also is a regent of the Stonier Graduate School of Banking at Rutgers University, New Brunswick, N. J.

• **First Chicago Corp.**, HC for First National, Chicago, has announced a preliminary merger agreement with American Finance System, Inc., headquartered in Silver Spring, Md. The firm conducts consumer lending activities from 715 offices in 41 states and 38 offices in the province of Ontario, Canada.

# MID-CONTINENT BANKER

The Financial Magazine of the Mississippi Valley & Southwest

Volume 69, No. 12

November, 1973

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# The Banking Scene

By Dr. Lewis E. Davids

Hill Professor of Bank Management,  
University of Missouri, Columbia

## The Dilemma of OPIC

THE TYPICAL American commercial banker probably has very little contact with the OPIC—the Overseas Private Investment Corp. Yet what is currently going on at OPIC is of great concern to banking in the United States.

For readers who are not conversant with the OPIC, Congress created an organization called the Overseas Private Investment Corp. in December, 1969. It was a new and independent government corporation and a successor to some previous protective plans which had been available since the early 1950s under the Investment Guarantees Division of the Agency for International Development (AID).

### What Congress Intended

It was congressional intent that this new corporation was to mobilize and facilitate participation of private capital from the U. S. and the skills of American citizens in the development of economic and social programs for friendly nations and areas. The insurance corporation is governed by a high-level group of government officials supplemented by a majority of private citizens who are reputed to be familiar with international financial problems.

The insurance that the OPIC provides—or is supposed to provide—investors includes coverage against loss due to specific political risks of currency convertibility, expropriation, insurrection, revolution and war. In addition, it may provide financial assistance by guaranteeing against loss from commercial as well as political risks. It may make direct loans in dollars or foreign currencies and it may provide reinvestment information, counseling and the like.

While there are many worthy factors regarding OPIC insurability, the purpose of this column is to stress the fact that the country receiving the American investment must have entered into

an investment insurance contract with the U. S. government. Thus, any insurance that the OPIC provides is on a government-to-government basis.

It may, therefore, be considered that the acceptance of premiums by the Overseas Private Investment Corp. is governed by strict rules of eligibility, and in fact, prior to the OPIC becoming committed, the investor must apply for and receive a registration letter. The issuance of this registration letter allows the investor to continue with investment plans without prejudice to the ultimate determination of insurance eligibility on other grounds.

Commercial bankers, be they with large money market and international money market banks or smaller banks, do have great concern as to whether they can rely on U. S. government guarantees to provide them with the safety which one would normally expect through an insurance corporation which is an agency of the U. S. Simply stated, much of the credibility of insurers is in their performance of paying legitimate claims as they are presented.

### Typical Loan Portfolio

A brief review of a typical bank's loan portfolio will show that there are probably numerous accounts and numerous loans, including all mortgages, that have been insured by the Federal Housing Administration, the Farm Home Loan Administration, the Veterans Administration, the Small Business Administration, and—in another but related context—the Federal Deposit Insurance Corp. In this case the ultimate depositor is being insured, but this insurance provides security for the commercial bank in the context that the banker knows that the likelihood of depositor runs on his bank will be diminished since he is able to show that a government guarantee program does exist.

In a previous column (see June, 1973,

MCB), the author pointed out the concern on the part of a number of commercial bankers with insurance through the FDIC and the desire of a small but significant number of bankers to, in effect, establish a private or state deposit insurance corporation. This private corporation would probably be limited to insuring deposits of a particular state.

### Historical Vignette

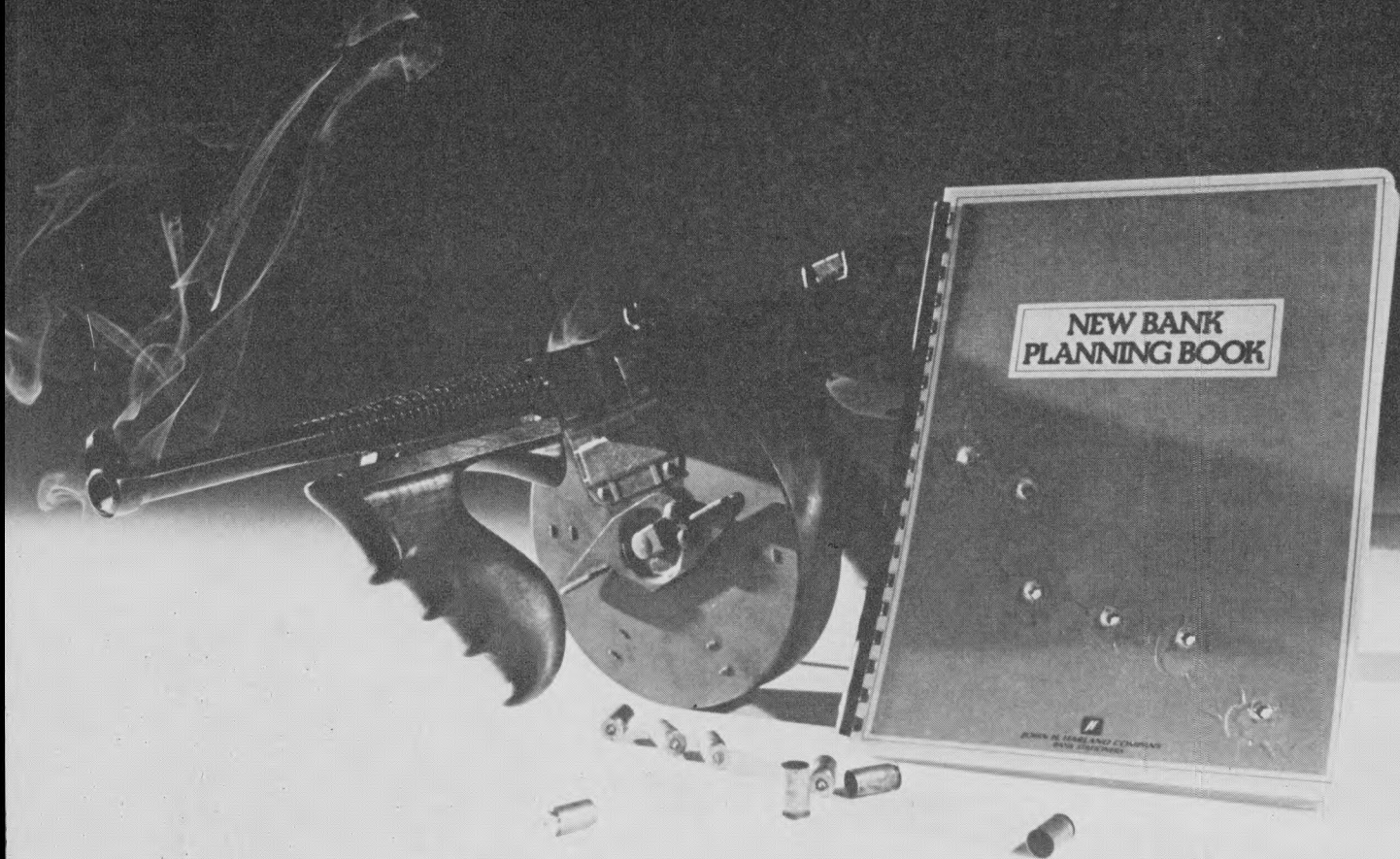
Perhaps an historical vignette might be appropriate. Insurance history records that in the great fire in New York City several generations ago the inhabitants of Manhattan whose homes and buildings had been destroyed in the fiery holocaust applied to their insurance companies for payment of their just claims. It also records that with many of the New York domiciled corporations, there was a considerable dragging of feet in making payments. Where payments were made, they were made grudgingly and frequently at a lower amount than the presented claim called for.

Yet one insurance company, located out of the state in Hartford, Conn., soon gained a reputation not only for the swiftness of its payment but in its accommodation of the distressed individuals and firms. History goes on to report that one reason Hartford is now such a leading insurance center is because of the word-of-mouth recommendations made by the New York-insured individuals regarding that Hartford insurance company and, conversely, their disillusionment with the New York insurance companies' attitudes in the grudging payment by the domestically chartered underwriters.

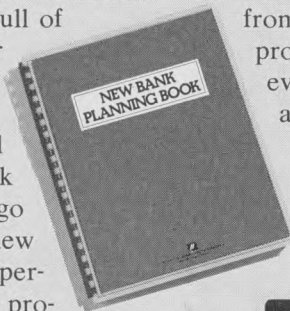
Returning to the OPIC, its major role is in insuring American investors, through their multinational corporations, against their investments being expropriated. Expropriation is pre-

*(Continued on page 42)*

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# NEWS OF THE BANKING WORLD



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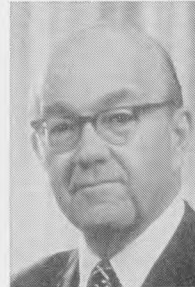
HACKNEY



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ADAMS

• Ernst "Bud" Hackney retired October 31 as vice president and head of the correspondent banking department, Fifth Third Bank, Cincinnati. J. Edwin Bolmer, vice president, has been made head of that department.

Mr. Hackney joined the bank in 1937 and became vice president in 1956. Mr. Bolmer went to the bank in 1936, was appointed assistant vice president, department of banks, in 1960, and advanced to vice president in 1972.

• Kent W. Duncan has been promoted from senior vice president to executive vice president at Chicago's Harris Trust. He continues as the chief loan and credit officer. Mr. Duncan also is a director of Harris Bank International Corp., New York City, and Harriscorp Leasing, Inc., both wholly owned subsidiaries of the bank.

• Eugene H. Adams, immediate past ABA president, has been named chairman of First National, Denver, and its parent holding company, First National Bancorp. He was president of the bank. Theodore D. Brown, who was senior vice president of First of Denver, has succeeded Mr. Adams as the bank's president.

Montgomery Dorsey, chairman of the bank since 1956 and of the HC since its incorporation in 1967, has become senior chairman of both organizations. He also is senior partner, Hughes & Dorsey, Denver legal firm that represents the bank and HC.

• First National City Corp. (NYC) named G. A. Costanzo vice chairman and a director of the HC and vice chairman of First National City Bank. Formerly executive vice president in charge of Citibank's international bank-

ing group, Mr. Costanzo joined Citibank in 1961. Lester Garvin has been named chairman of the credit policy

committee at Citibank, succeeding George C. Scott, who retired recently. Mr. Garvin joined the bank in 1940.

• R. Otis McClintock, 82, director emeritus, First National, Tulsa, died of a heart attack last month. Known as "Mr. First," Mr. Clintock made his last public appearance just six days before his death during grand-opening ceremonies for the 41-story First National Tower.

The veteran banker was in the oil business before going into banking. In fact, it was his knowledge of the oil business that brought him to the attention of Tulsa bankers. He was elected a First National director when he was barely 27. In 1925, he and Waite Phillips, another Tulsa oil man, organized the Philmac Co., which later became the Independent Oil & Gas Co., with Mr. McClintock as vice president and director. In 1928, when First of Tulsa needed a new president, Mr. Phillips recommended Mr. McClintock. The latter became chairman in 1955 and—on his retirement in 1963—was honored by his fellow directors with the title of chairman emeritus.

During Mr. McClintock's years at First of Tulsa's helm, the bank grew

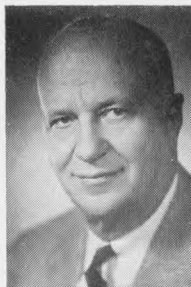
into one of the nation's 100 leading banks. During the Depression, every bank employee remained on the job, and loans were made under a policy Mr. McClintock called "calculated risks." The vast majority of such loans were repaid in full.

• John H. Crocker, ABA treasurer, 1963-65, died October 11 at the age of 75. He was a director and retired officer, Citizens National, Decatur, Ill.

He joined the bank in 1936 after having been with Crocker & Co., Bankers, in his native Maroa, Ill., for 16 years. The following year, he developed the correspondent bank department, which started with eight accounts. When Mr. Crocker left the department in 1950 to become the bank's president, it had 111 accounts totaling about \$6 million. He became chairman in 1961 and retired in 1967.

Mr. Crocker was the first downstate Illinois banker to be elected to the board of the Chicago Federal Reserve and served three terms, 1959-67. He was a former treasurer of the Illinois Bankers Association—1927-28—and served the ABA as a member of its Executive Council for eight terms and as chairman of its Agricultural Commission. He also was on several other ABA committees.

Mr. Crocker wrote numerous articles dealing with agricultural finance and was named "Distinguished Farm Banker" in 1953 by managing officers of Illinois banks. He and his bank's farm service department were the subjects of a feature article in the September, 1953, issue of MID-CONTINENT BANKER.



McCLINTOCK



CROCKER



**Don Thomason**  
Senior Vice President



**Jack Beets**  
Kansas



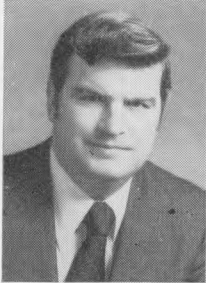
**E.L. Burch**  
Missouri



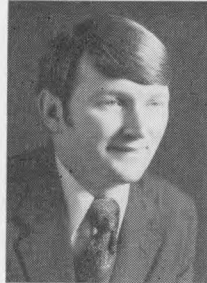
**Bill Hayse**  
Arkansas-Louisiana



**Ben Adams**  
Missouri



**Jack House**  
Iowa



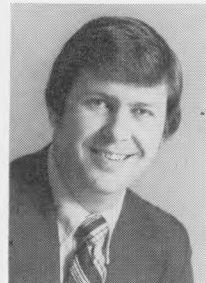
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# NEWS ROUNDUP

## News From Around the Nation

### 'Wild Cards' Get Rate Limits

The so-called "wild card" savings deposits are now subject to interest ceilings, as of November 1. Interest on such deposits is limited to 7½% at commercial banks and 7% at thrift institutions. The new rules don't affect money deposited under the wild card plan before November 1, and there still are no limits on interest on deposits of \$100,000 or more.

These wild card deposits came into being last July, when regulatory authorities of both commercial banks and S&Ls set new interest rate ceilings on savings deposits, but allowed one category—\$1,000 deposits for at least four years—to have no ceiling. This set off a mad scramble for money among financial institutions, with interest being offered all the way up to 10%.

The new ceilings were imposed as a result of pressure brought on Congress by the S&L industry, which contended that the new wild card category was siphoning money out of S&Ls and into commercial banks. Congress hurriedly passed the requested law early in October, and President Nixon signed it October 15.

Recently enacted provisions limiting the total amount of wild card CDs to a specified percentage of the issuing bank's total time and savings deposits have been eliminated. The limit had been enacted, again at the request of the S&L industry, to prevent banks from siphoning a disproportionate amount of funds from the S&Ls as well as from existing accounts in the same bank.

Each bank or S&L called its plan by a different name. For example, Chemical Bank, New York City, created an "Unlimited Interest" Account, which was pegged to Treasury bill interest rates, but guaranteed 10% interest through 1973. First National, Chicago, offered 9% interest on what it called "First/Bond Investment Series"—also tied to Treasury bill interest rates—and 7½% on "First/Bond Guaranteed-Income Series." A Chicago S&L—Telegraph S&L Association—also guaranteed 10% interest through the end of 1973 on its "Telegraph 10% T-Bill," with variable interest to begin in 1974, equal to Treasury bill yields.

### Largest U.S. Bank Insolvency Occurs

The largest bank collapse in the nation's banking history occurred last month as the FDIC took over U. S. National Bank of San Diego as receiver. The bank had assets of around \$1 billion and had been under close supervision of the Comptroller of the Currency since May, when the Comptroller forced the bank's chairman, C. Arnholt Smith, out of his management position.

Depositors were estimated to have \$940 million in the bank, which has 65 offices in five southern California counties. About half the deposits were not covered by FDIC insurance, but it was expected that most depositors

would be protected under a rescue plan developed by the FDIC and the Comptroller.

The bank's troubles stem from loan losses so heavy that they are thought to exceed the bank's capital account. Comptroller James Smith said that the loan losses total \$45 million and that another \$98 million is of doubtful collectability. The bank's capital totals about \$62 million.

Shareholders are expected to suffer total or near-total loss of their investments.

### Comptroller Orders Examination Review

The first comprehensive review of bank examination procedures in the 110-year history of the Comptroller's office has been ordered by Comptroller James E. Smith. The study was prompted by a desire to learn whether bank examination standards are realistic in view of the many changes that have occurred in the industry in recent years.

Kenneth W. Leaf, chief national bank examiner, is expected to head the study, which will begin as an internal investigation of office procedures and examination rules.

### Auto Dealers Oppose Bank Leasing

Opposition to auto leasing activities by banks and HCs is being stepped up by the nation's automobile dealers in an attempt to discourage financial institutions from entering the auto leasing field.

Suits have been filed in Seattle against two banks and the Comptroller of the Currency challenging the authority of national banks to engage in auto leasing.

The Fed has been urged by NADA, association of franchised new car dealers, to declare conventional auto leasing to be inappropriate for bank HCs.

Banks have been engaging in auto leasing to combat the decrease in auto loans occasioned by the rise in the number of consumers leasing autos from non-bank auto leasing firms.

### Bank Secrecy Act Goes to High Court

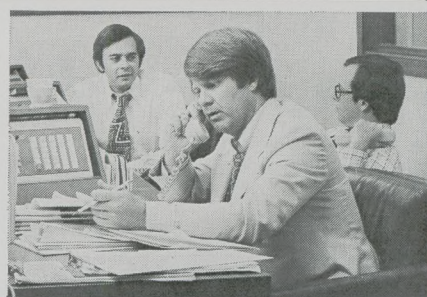
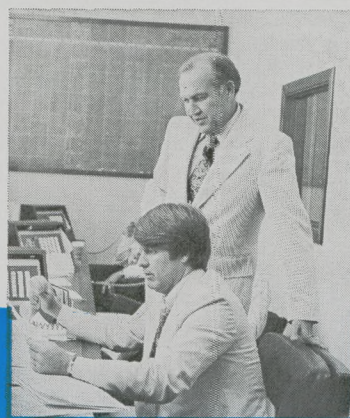
The Supreme Court has agreed to decide if the 1970 Bank Secrecy Act is constitutional. A lower court has struck down the law's requirements for reporting domestic banking transactions, but it has upheld the act's record-keeping regulations and its provisions requiring reports of foreign banking transactions.

The act was adopted to reduce the maintenance of appropriate types of records where such records have a high degree of usefulness in criminal, tax or regulatory investigations. It had been scheduled to take effect in July, 1972, but was held up when the lower court made its ruling.



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JOHN NEELY, Sales  
MONTY BUTTS, Sales



# NEWS OF HOLDING COMPANIES

## HC Ownership of S&Ls Recommended By Study Commissioned by ARBHC

**B**ANK HOLDING companies should be allowed to own savings and loan associations, according to a study made by the Association of Registered Bank Holding Companies (ARBHC) that has been submitted to the Fed.

The study, made by Carter B. Golembe Associates, states that the S&L business "is an activity clearly related to banking" and that bank HC ownership of S&Ls provides public benefits that "heavily outweigh any possible adverse consequences."

The study was submitted to the Fed when it was receiving comment on S&L ownership by HCs in connection with the application of American Fletcher Corp., Indianapolis, to acquire Southwest S&L, Phoenix.

The Fed had scheduled a hearing on the application for October 30, while MID-CONTINENT BANKER was on the presses.

In the past, the Fed has been reluctant to approve bank HC acquisitions of S&Ls because of the feeling that Congress intended to keep the two financial systems separate.

The Golembe study noted that the two industries have been treated differently in the past by Congress as to chartering, regulation, taxes, deposit rates and deposit insurance. It said these kinds of differences "can be viewed either as reflecting an intent by Congress to keep the industries separate, or simply as the result of decisions made over a third of a century ago which do not reflect Congressional intent today."

The study said this question will not be answered until Congress acts on pending proposals to reorganize the financial system.

Regardless of whether Congress wanted to draw a fairly sharp line between S&Ls and commercial banks, the study said, the question remains as to whether Congress intended that the line should be extended so far as to prohibit having both types of institutions as subsidiaries of the same HC.

"On this more narrow question, it would seem that there is evidence to suggest that there was, and is, no such intention on the part of Congress," the study said.

Even though Congress maintains clear distinctions among classes of commercial banks, the study continued, it still permits intermixing of state and federally chartered banks in a HC. It also noted that the 1970 amendments to the Bank Holding Company Act set new rules for bank expansion and did not prohibit HC acquisitions of S&Ls.

The study concluded that the statute allows the Fed to determine whether HCs should own S&Ls and added that a favorable decision in this regard would be consistent with other Fed rules on bank HC expansion. • •

- **First Arkansas Bankstock Corp.**, Little Rock, has received Fed approval to acquire National Credit Corp., an industrial loan institution in Pine Bluff, Ark. In other action, the HC announced that employees of First National, Mena, Ark., an affiliate, are now getting added benefits, including retirement, disability and insurance benefits similar to those being offered to employees of other affiliates of the HC.

- **Citizens & Southern HC**, Atlanta, has received Fed approval to engage in installment loan servicing through a newly organized subsidiary, Citizens & Southern Servicing Co. The firm will initially concern itself exclusively with mobile home financial servicing.

### Fed OKs HC Metal Dealing

The Fed has ruled that it is proper for bank HCs to buy and sell gold and silver bullion and silver coin, deal in exchange and silver futures and arbitrage gold and silver in world markets.

The ruling came in connection with an application of Standard & Chartered Banking Group, Ltd., London, England, to acquire a controlling interest in a new corporation called Mocatta Metals, Inc., New York. The British banking firm owns Bank of London in San Francisco.

The Fed said the seven major dealers in gold and silver bullion in New York include two national banks and one state member bank.

- **First Tennessee National Corp.**, Memphis, has completed acquisition of Pence Mortgage Co., Louisville. The acquired firm is engaged in mortgage lending for commercial and residential purposes and has offices in Kentucky, Indiana and Florida.

- **ICB Corp.**, New Orleans, has acquired 18% of the stock of Guernsey Petroleum Corp., bringing its holdings to 23%. Guernsey, headquartered in Atlanta, is engaged in contract drilling and oil and gas production and has operations and production in Texas, Oklahoma, Alabama and Ohio.

- **First Tulsa Bancorp., Inc.**, has received SEC approval to form two new subsidiaries—Firstul Mortgage Co. and Midwest Finance Co. Merle J. Budd, presently senior vice president and head of First of Tulsa's real estate loan division, will head Firstul Mortgage as president. Gary C. Scott will be vice president. Midwest Finance will be directed by President R. Michael Tierman.

- **Fort Worth (Tex.) National Corp.** and Shawmut Association, Inc., Boston, have announced the formation of a new firm—American Cattle & Crop Services Corp.—through a new venture. Purpose of the new corporation will be to serve the financial and related needs of cattle feedlots and other agricultural industries, primarily in Texas, Oklahoma, Kansas, Colorado, Nebraska and New Mexico.

- **Merchants National Corp.**, Indianapolis, has received Fed approval to form a new subsidiary, Merchants Investment Counseling, Inc. The HC will provide investment management services to individual and institutional investors. Barry F. Ebert has been named executive vice president and chief operating officer of the new subsidiary. He was formerly with Bank of Madison, Wis.

- **Indiana National Corp.**, Indianapolis, has completed its acquisition of the business of Credit Insurers of America, Inc., Coral Gables, Fla., a firm that specializes in the origination and servicing of mobile home and recreational loans.

- **Continental Illinois Corp.**, parent HC of Continental Illinois National, Chicago, has been listed on the New York Stock Exchange and the Pacific Coast Exchange.



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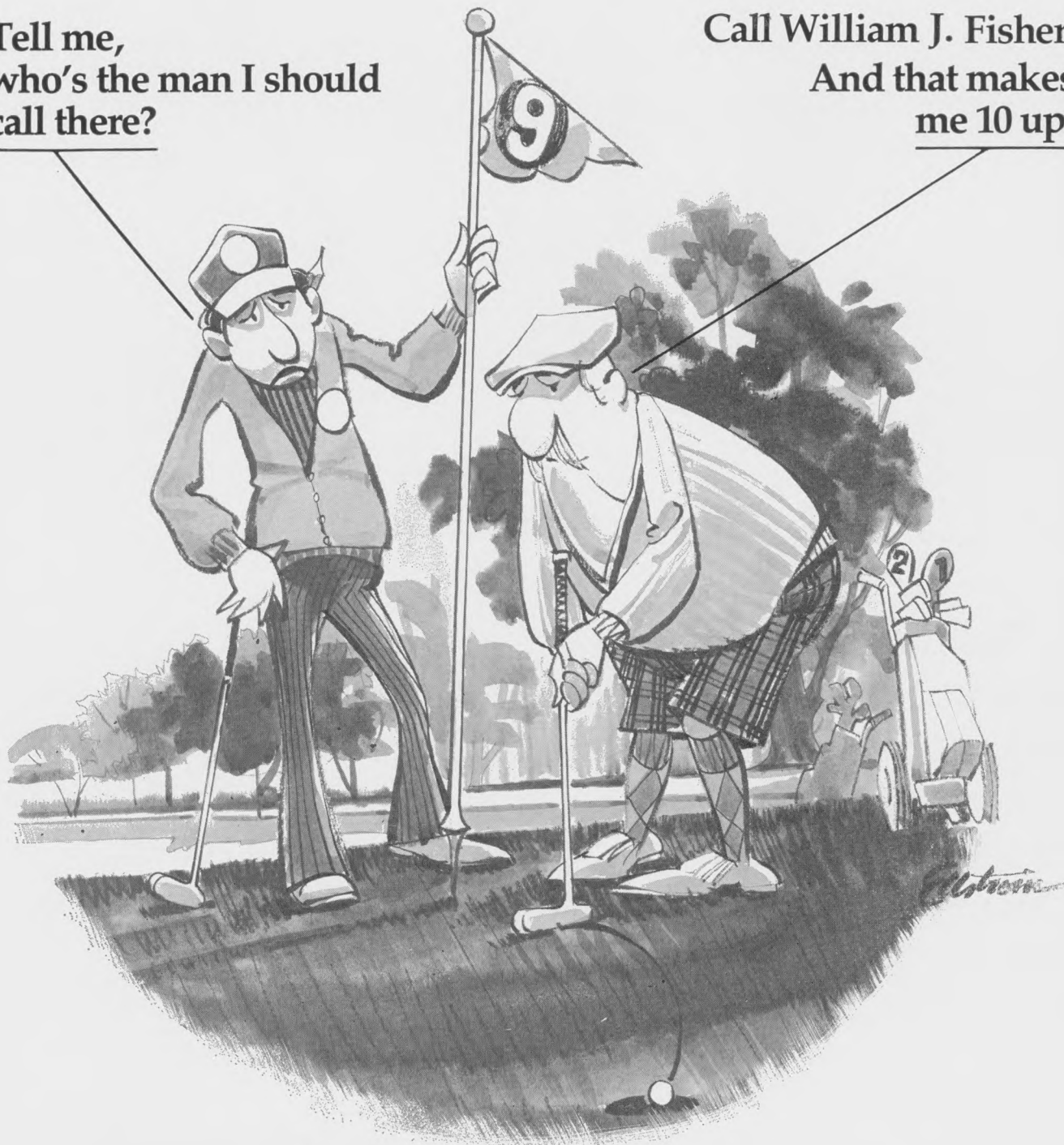
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# ESTABLISHING MARKETING OBJECTIVES

**A** BANK is always faced with certain quantitative and qualitative considerations which it must identify and assess if it is to determine where it is and where it appears to be headed, where it should go and how it is going to get there.

The objective of bank management should be to integrate the various elements of its situation, assess their implications for the bank and thus determine where the bank should—and can—go in the immediate and distant future.

The question is, how do you go about setting objectives and goals?

The first thing the bank must do is formalize the planning and objective-setting process. To formalize the process, the bank must ensure that six elements are provided: First, top management has to be involved; second, top management should ask appropriate personnel to make goal recommendations for their areas of responsibility for the next planning period; third, top management should set a specific date for these recommendations to be completed; fourth, top management should create an "atmosphere of planning"; fifth, when objectives and goals are finally established, they must be put in writing; and finally, a means must be provided for subsequent measurement of the bank's performance with respect to its goals.

Top management's involvement in objective-setting and the entire plan-



By **RICHARD W. COOK**  
Assistant Director  
Marketing Planning and Research  
National Bank of Detroit

ning process is essential for two reasons: Only top management can balance the needs and desires of each of the bank's four interest groups (stockholders, customers, employees and public). Only top management has the authority to assign responsibility for establishment of goals and execution of the plans.

The second element of the objective-setting formalization process is the requirement that top management ask line and staff division heads to make recommendations as to their goals for the next year and tell why they think those goals are appropriate. By making such specific assignments, top management literally forces each division head to review his situation, since he must be prepared to rationalize his recommendations.

You've probably heard the expressions "top-down" and "bottom-up" in regard to planning. Simply stated, top-down planning means top management decides the objectives and goals for the next planning period and says to the lower level of management, "Here are the objectives and goals, tell us how to achieve them." Bottom-up planning is the reverse. Top management asks of lower management, "What should be our objectives and goals for the next planning period?"

While each of the concepts is useful in certain situations, probably the best approach for most banks is a combination of them. Furthermore, the objective-setting process described in this article mandates such a method. For, as was stated earlier, when someone is about to recommend something and to state the basis for his recommendation, he must review his own situation. Then, chances are he's going to ask his staff people what they think. This "downward situation analysis" eventually will get to the level where the tire meets the road—the people dealing with the bank's customers and markets. Performing a situation analysis at this level leads eventually to an important aspect of the objective-setting process—the negotiation of objectives and goals.

The next element of the formalization process is the requirement that these recommendations be prepared by a certain date. This is important for

three reasons: First, it signifies the importance of the assignment; second, it motivates individual division heads; third, it ensures sufficient time for the planning steps which follow the establishment of objectives and goals—namely, development of strategies and tactics.

It then is necessary for top management to create the necessary planning forums and to create an "atmosphere of planning" by holding meetings or otherwise communicating with appropriate personnel to ensure that the general policy and intention of top management for the coming year are commonly understood.

Have you ever heard a member of your bank's management team, in discussing the retail and commercial markets, say something that clearly indicated that one was more important and would therefore be given special emphasis? I'm not faulting this kind of thinking. It's there, it's real, and we must accommodate it. The point is that it is imperative that bank management—from the top down—be aware of and allow for the corporate character as it begins thinking about its goals for next year. Meetings should be held to ensure that the character of a bank is well known when plans are being made.

The last two elements of a formalized process are written objectives and goals and the provision for measuring planned-versus-actual progress.

Why should we be doing these things? Why do we have to formalize the objective-setting process?

Without a formal process, the bank runs four basic risks. First, without the four elements I have discussed, there isn't the same degree of commitment—nobody has told you what the bank should do, so why not do what you believe is "right"? The question is, "right" for whom—stockholders, customers, employees, the public? Without the involvement of top management, a situation may arise where a staff planner is told by management, "Draw up a plan for next year." He does, and he does it well, but the plan is difficult to implement because it does not have the necessary commitment.

Secondly, without a formalized objective-setting process, the risk of miscommunication is run, exemplified by, say, a new service which in the short range increases deposits, but simultaneously reduces earnings—which the stockholders want increased.

Third, there is the possibility of not having sufficient—and relevant—data on the bank's situation, since no one has defined precisely what information is necessary and desirable.

*(Continued on page 78)*

## In Joplin, Mo.:

# Bank Helps City Celebrate Centennial With Beard-Growing, Baking Contests

WHEN THE CITY of Joplin, Mo., observed its centennial this year, First National was very much a part of it, doing everything from dressing its women employees in authentic clothes of 100 years ago to holding a beard-growing contest for the men on its staff and an employee baking contest.

Prior to choosing the centennial dresses for the women staffers, Mrs. Lewann Vandever of First National spent many months in preparation, doing research last winter at the library. Then, a dressmaker started on the dresses in February from pictures, sketches and pieces of different patterns. Sixteen dress styles were chosen to match each woman employee's personality, and each was allowed to pick her own color. The dresses included evening gowns, "walking suits" and everyday outfits like those worn between 1870 and 1880.

Wearing their special dresses, the women were taken to work one morning in an 85-year-old dray, a restored freight wagon. Pulled by a pair of Belgian horses, the dray—owned by Joe Deveno and his son, Tom, of Hillside Farms, Purdy, Mo.—started at the city's Junge Stadium and went through the downtown area to the bank. A bank sign was hung on each side of the wagon.

There were nine winners in the beard-growing contest, with the top winner, who was judged to have the best all-round beard, getting \$25 and a free shave. The other nine each received \$10 and a free shave.

The baking contest originally was supposed to be open only to women employees (because the beard-growing contest was the men's competition). However, it was learned that men as well as women wanted to enter the baking contest, and so it was opened to all employees—and there were four men among the winners! A total of 63 different food items spread among eight divisions were sampled by nine judges representing various Joplin news media. Afterward, each judge received a ceramic kitchen spoon dish made by two bank employees, plus two well-known antacid tablets.

All of these centennial activities were reported in stories and pictures in the Joplin press. • •



These four First of Joplin employees were some of the winners in bank's beard-growing contest, held in conjunction with city's centennial celebration.



Women of First of Joplin, wearing finery of 100 years ago, visit re-created saloon of 100 years ago during city's centennial celebration.



This restored freight wagon, 85 years old, led by two Belgian horses, was used during Joplin centennial to transport women employees of First Nat'l to work one morning. In keeping with centennial flavor, women wore dresses authentically styled in mode of 1870s.

## Bank Offers Advertising To Civic Organizations

American National, Chattanooga, is offering free advertising for nonprofit organizations in the greater Chattanooga area through the bank's Time-of-Day telephone service.

The service averages some 30,000 calls daily. The use of the service to advertise community services is expected to be especially helpful to these organizations in promoting their projects and goals.



George A. Speer (c.), pres., Northwestern Bank, St. Louis, presents plaque containing collector's set of commemorative glasses depicting St. Louis historical events to Mayor John H. Poelker (l.), while bank VP Frank V. Kussman looks on. Presentation marked bank's 100th anniversary. Glasses were manufactured by Northwestern Bottle Co., St. Louis.

### Centennial Observed in St. Louis

# Bank Prospers in Deteriorating Area By Providing Community Leadership

**N**ORTHWESTERN Bank, St. Louis, in May, 1973, celebrated the 100th anniversary of its founding. The event was marked with appropriate ceremonies. Nonetheless, longevity is hardly the major story about Northwestern Bank.

Comparative figures tell the main story. In 1952 deposits at Northwestern were \$18.6 million. In December, 1972, deposits were \$32.2 million. This advance was achieved despite the fact that the two intervening decades were a period during which the bank's trade area on St. Louis' near north side was rapidly deteriorating.

Obviously the bank is not dying, but the significant thing is that George Speer, Northwestern's president, says the neighborhood isn't dying either. The bank is progressing, Mr. Speer points out, because its history of service to customers has enabled it to retain the accounts of many businesses and individuals even though they have moved into suburban St. Louis County. The neighborhood's present residents, many of whom are living on social security and welfare, have reversed the trend toward decay because the bank has given leadership.

For at least 20 years Northwestern

has been working to improve the quality of life in its community. In 1954 the bank turned its parking lot into an af-


ter-hours playground supervised by city recreational employees or staff members of Grace Hill House, a social agency working to rehabilitate the neighborhood. The National Federation of Settlements said Northwestern was the first bank in the United States to establish such playground facilities.

In 1956 when Mr. Speer succeeded the late John Meyer, who had been president for 21 years, he moved his desk and those of other officers out into the lobby near the bank's front door. His purpose was to develop a person-to-person relationship with the bank's customers. It was this attitude that helped the bank retain the checking and savings accounts of customers as the flight to the suburbs intensified.

In 1966 facilities were needed for an adult education program. The bank turned over its board room and lobby two nights a week for five hours as a temporary classroom.

As a community leader Mr. Speer is president of the Greater North 14th Street Business Association, which is working to revive what was once one of St. Louis' busiest shopping areas. Directed toward this objective, the association has obtained Model City funds for the first two of four off-street


## NORTHWESTERN BANK WAS HERE



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Centennial advertisement of Northwestern Bank highlights Louisiana Purchase Exposition World's Fair, held in St. Louis when bank was already 31 years old.

parking facilities, planters and a two-man private guard force to patrol the business area. The group hopes by next year to succeed in transforming 14th Street into a shopping mall. That it is getting something done is indicated by the fact that the association has received an award from the St. Louis Beautification Committee.

The bank has put more than \$2 million to work financing construction of new housing. It is a strong supporter of rehabilitation projects planned by area Model City officers and Grace Hill House.

Mr. Speer is treasurer of Consumer Credit Counseling Service, a nonprofit community service agency in which top officers of St. Louis' major credit-lending companies are active. Its purpose is to help city and county poor and the uninformed solve family financing problems and avoid credit traps.

### Six Presidents

George Speer is only the sixth man to be president of Northwestern in the bank's 100 years. The first was Col. Charles G. Stifel, a brewer. The German influence in the area is underlined by the fact that eight of the 12 handwritten minutes describing the bank's organization are in German.

From the day it opened until 1914 the bank obtained its silver coin from a subtreasury then located in the center of downtown St. Louis. An open brewery wagon was used to haul as much as \$50,000 in coin. Similar sums were delivered to customers by messengers who rode street cars without an armed guard.

Parishioners of two churches, one Catholic, the other Lutheran, were among the founders and first customers. Their descendants are still customers of the bank.

Arnold Beck was the bank's second president and August H. Hoffmann was its third. The late Mr. Hoffmann was one of the original owners of a hardware and paint store which is still in business on 14th Street. Charles Maull, a manufacturer of spaghetti and macaroni, was the bank's fourth president and served during the depression. In the 1933 bank holiday, Northwestern was closed for 10 days, but reopened when its soundness was proved.

In 1935 John P. Meyer was elected president. He had been chief bank examiner for the state of Missouri. He led the bank during the years of economic recovery and World War II and served for 21 years until succeeded by Mr. Speer.

To mark its 100th anniversary, the

bank had employees dress in clothing reminiscent of the year of its founding and installed an old-time teller's cage in the lobby complete with the necessary appurtenances down to a long out-moded steel nib pen. A local glass manufacturer designed a series of four water tumblers which the bank offered as a premium for deposits.

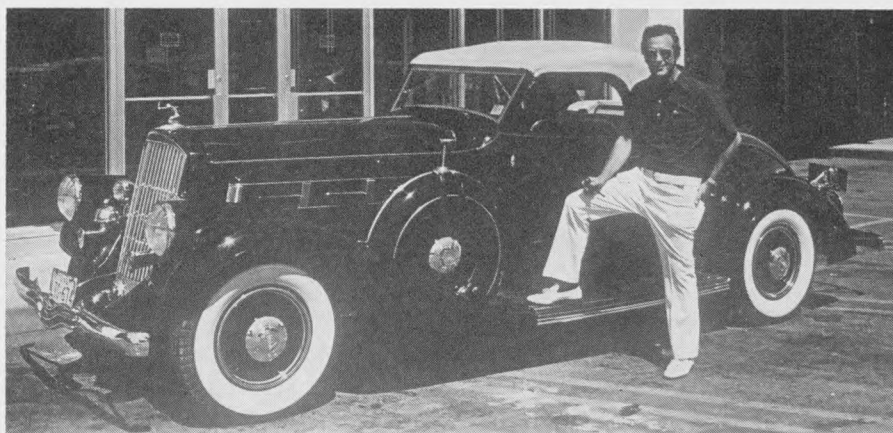
The glasses bore replicas of Eads Bridge, completed in 1874, the St. Louis World's Fair of 1904, Charles A. Lindbergh and his "Spirit of St. Louis" airplane in which he made the first one-man non-stop flight to Paris in 1927 and the Gateway Western Expansion Memorial Arch, which was completed in 1968. The reverse of each of the glasses bore a brief story about the historical event pictured. A typical one:

"Capt. James Buchanan Eads was the creator and chief engineer of the historical landmark across the Mississippi River at St. Louis that bears his name. Begun in 1867, patented in 1869 and formally dedicated July 4, 1874,

it cost more than \$6 million. Its central arch, embracing a clear span of 520 feet, was an engineering feat which makes it rank among the notable bridges of the world."

In addition the bank ran newspaper advertisements emphasizing its longevity. Historical events of the last 100 years were pictured and described under the headline: "Northwestern Bank Was Here." A typical ad showed General George A. Custer and told how in 1873, the year of the bank's founding, he was made commander of the Seventh Cavalry, later to be destroyed by the Sioux at the Little Big Horn.

The set of four historical glasses was given to customers opening a savings or checking account with \$50, who rented a safe deposit box for one year, deposited \$500 in a special passbook account or bought a certificate of deposit. Current passbook depositors received a set of the glasses by adding \$50 to their accounts. Close to 1,000 sets were distributed. • •



Owner of 1935 Pierce Arrow classic auto displays vehicle at Preston State, Dallas, during year-long classic auto show.

### '35 Pierce Arrow

## Classic Automobile Show Attracts Crowds in Dallas

One sure way to get people to come to a bank is to display something rare that the public cannot normally see—and do it for a whole year!

That's what Preston State, Dallas, is doing. It's displaying a classic automobile at the bank. Not just an old automobile, but a classic one. That means an auto manufactured between 1925 and 1942 that is worth from \$20,000 to \$100,000.

Like the 1935 Pierce Arrow V-12 convertible shown in the accompanying photo. The auto is just one of the 12 that will be displayed for month-long intervals at Preston State's 24-hour

banking and postal facility, Prestobank.

The bank arranged for the classic auto display in conjunction with the North Texas Provisional Region of the Classic Car Club of America.

The first auto to be displayed was a 1929 red Cadillac dual cowl Phaeton. One of only 143 models produced, the V-8, 95 horsepower engine is a Model 341-B, and the auto boasts a custom body by Fisher.

The bank introduced the auto displays via a special section in the Dallas *Morning News*, which was a joint participation with merchants offering Master Charge-Presto Charge through the bank. The eight page section of the newspaper carried the announcement of the auto show and numerous articles about bank services.



## *First of Birmingham Boosts Master Charge With Alabama, Auburn Fight Song Records*

**T**EAM UP a Master Charge card promotion with football in Alabama, and the combination pays off in increased applications for the cards and sales for subscribing merchants and tremendous good will for the sponsoring bank.

This is what First National of Birmingham found out when it began to offer records of fight songs and alma maters of both the University of Alabama and Auburn University. The bank and Master Charge, in cooperation with G. B. Frank, Inc., Chicago, recorded and produced in a limited and deluxe edition new versions of both universities' fight songs and alma maters. The recordings were made last spring by the universities' bands, under the best technical and professional control. Both records are particularly fine representations of school spirit and good band sounds, according to a bank spokesman. Furthermore, each record is distinctly representative of its university's peculiar personality and spirit.

First National's Master Charge promotion is three-pronged: 1. To increase Master Charge outstandings. 2. To generate new applications. 3. To promote an atmosphere of general good will and community involvement.

Since beginning its record promotion, First National reported that new applications were up 28% the first month and an additional 9% in Sep-

By **ROSEMARY McKELVEY**  
Managing Editor

tember. Sales volume had increased 27%, and income from merchant discounts had gone up 13.6% over the same period last year. According to a bank spokesman, new applications for October promise an even more substantial increase than was realized in August and September. Approximately 2,500 orders were processed in September, and about 2,700 direct sales of records were made during that period.

Outstandings are encouraged through presentation of a free record of either



"Gold record" plaque presentation to Auburn University is made by Jack L. McSwain (l.), mgr., First of Birmingham's Master Charge div. Accepting plaques are Coach Ralph "Shug" Jordan (2nd from l.), Joe Sarver (2nd from r.), alumni dir., and Dr. Bill G. Walls, director of bands.

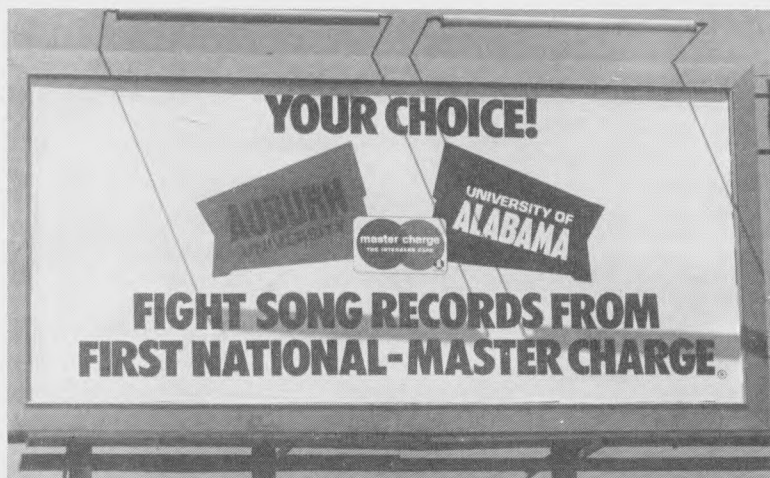


This photo, which appeared in Tuscaloosa "News," was taken during presentation of \$3,500 check from First of Birmingham to University of Alabama band fund. Jack L. McSwain (3rd from l.), mgr., bank's Master Charge div., hands check to Dr. James S. Ferguson, university's director of bands. At same time, bank presented "gold record" plaque to Alabama's Coach Paul "Bear" Bryant (l.). Record contains university's fight songs and alma maters. Also pictured are Miss Mona Hurlbert, First of Birmingham's marketing asst., and Borden H. Burr II (r.), marketing dept.

tember. Sales volume had increased 27%, and income from merchant discounts had gone up 13.6% over the same period last year. According to a bank spokesman, new applications for October promise an even more substantial increase than was realized in August and September. Approximately 2,500 orders were processed in September, and about 2,700 direct sales of records were made during that period.

Outstandings are encouraged through presentation of a free record of either university to a card holder showing proof of local purchases totaling \$50 or more. A free record is awarded for a new, approved Master Charge application. In addition, records are available to the general public through direct sale for \$1.95 each at all First National locations, thus encouraging direct branch personnel contact with those who may not be regular bank customers.

Underlying the three main goals, however, is the concept of a self-sustaining promotion. Although First National said that, as of this writing, it cannot guarantee it, the promotion is designed to actually support itself through direct sale of records at \$1.95 each (and to correspondent banks at a special, though profitable, price). The bank hopes this self support will come about through the additional value that may be attributed to a broadened card-holder base and through income derived from increased volume. The bank said that, additionally, in encouraging local purchases in the Birmingham area, First National also will receive income from discounts on those purchases from its member merchants because First National Master Charge



Billboards like this one told Alabamians about First of Birmingham's record offer designed to boost Master Charge outstandings and generate new applications.

controls approximately 75% of the Birmingham Master Charge base.

First National has conducted an extensive advertising program that included radio and TV, use of bus and outdoor boards, newspaper ads and direct mailing of order blanks to its entire Master Charge card-holder base and DDA account file. Radio and TV commercials began August 6 and 15, respectively, and reached a peak concentration during the week of September 15, when Auburn and Alabama played Oregon State and California in a double-header at Legion Field in Birmingham.

Radio and TV spots were planned around a consistent theme featuring two opposing sports color broadcasters who are well-known personalities in Alabama "fighting out" on the air the friendly rivalry of the two schools. Radio spots were scheduled for drive time and sports events, noon news, stock market reports and scoreboards. Prime time was purchased for TV, including

some particularly good slots—several exhibition football games, the first Monday Night football game on ABC-TV and total sponsorship of two local TV specials, the Auburn Football Preview and the Alabama Football Preview.

First National's Master Charge division gave \$3,500 to each university band fund in appreciation of their participation in making the recordings. The contributions were listed as "royalty payments," but were paid outright at the beginning of the campaign and were not dependent on number of records sold. Each band fund will receive additional sums if a repress of the record is necessary. By giving such tangible support to the two bands and providing even greater intangible support of their performances with the record offer, First National—through its Master Charge division—believes it is benefiting its community. The two bands and their directors have not only been cooperative, but are extremely



Point-of-purchase displays like those pictured here were used by First of Birmingham to promote its record offer. At left is teller card. At right is standing easel placard that was placed in bank's branches.

aware of the singular opportunity offered them through a campaign designed for such wide public appeal.

As a further method of promoting the record campaign, First National presented "gold record" plaques to Coaches Paul "Bear" Bryant and Ralph "Shug" Jordan of Alabama and Auburn, respectively, and to university presidents, alumni directors and band directors. The bank presented the \$3,500 checks to the band directors at the same time and received good statewide newspaper coverage of all presentations.

TV and radio appearances were scheduled for the two band directors on several major Birmingham talk shows, the purpose being to obtain some much-deserved recognition for the directors and their band programs. The bank described their appearances as successful. Jack McSwain, manager of First National's Master Charge division, and Miss Mona Hurlbert, marketing assistant at the bank, appeared with the directors. Mr. McSwain and Miss Hurlbert were able to provide quite a bit of free publicity for the Master Charge record campaign.

The bank reported that the public response has been excellent and enthusiastic; direct sales at branches and mail-order responses have consistently increased; the number of card applications are up, and merchants have reported a definite increase in sales on Master Charge.

State-wide participation is an important aspect of the promotion. A number of First National's correspondent banks throughout Alabama are taking part in the promotion, with First National providing them with complete promotional packages. The latter include point-of-purchase displays, order blanks, camera-ready art for newspapers and radio spots. Some of the items

(Continued on page 65)

## New Use for Bank Charge Cards: Send Gifts Anywhere by Phone

**B**ANK credit card holders now can send gifts anywhere in the United States and Canada simply by ordering by phone and charging the gifts to their credit cards—either Master Charge or BankAmericard. The service is provided by GiftAmerica, a new subsidiary of Western Union.

For Master Charge, First National, St. Louis, has been named depository for all GiftAmerica charge card transactions in this country and in Canada.

For BankAmericard, Third National, Nashville, has been chosen as depository.



Clarence C. Barksdale (c.), pres., First Nat'l, St. Louis, signs up his bank as depository for GiftAmerica's charge card transactions involving Master Charge throughout this country and Canada. With Mr. Barksdale are Donald Wrobel (l.), GiftAmerica controller; and Carl Drescher, pres., Western Union, of which GiftAmerica is a new subsidiary.

To use GiftAmerica, a customer places a toll-free call to a GiftAmerica shopper guide—to St. Louis for Master Charge; to Nashville for BankAmericard. The shopper guide helps with the gift selection. Working with the GiftAmerica computer, the guide confirms the customer's selection and instructs a local dealer—one nearest to the recipient's address—to gift wrap and deliver the item promptly with an appropriate card. Gifts ordered by phone are charged to the customer's credit card, with First National handling all Master Charge transactions and Third National handling all BankAmericard transactions.

The system's 5,500 franchised dealers, each with a consignment inventory of the complete gift line, are located strategically to serve the entire continental U. S. Each has an exclusive delivery franchise covering his area. More than 90% of the dealers are independent drug stores, with the balance being florists and gift shops.

The gift line consists of 16 items, each selected on the basis of suitability for the most common gift-giving occasions, such as birthdays, weddings, anniversaries and holidays. Gifts range in price from \$15 to \$45 and include Magnavox radios, GE clocks, Sheaffer pen and pencil sets, J. P. Stevens stadium-type blankets and Uniroyal golf balls. • •

This is copy of survey contest form used by Chesterton State to call attention of public to various bank services.

## FULL SERVICE BANKING SURVEY CONTEST

Savings Account Services

Car Loan Services

Trust Services

Checking Account Services

Location Convenience Services

Personal Loan Services

Financial Advisory Services

Mortgage Loan Services

Safety Deposit, Travelers Checks, and Accommodation Services

Drive Up Banking Services

CAN YOU GUESS the order of importance?

YOU CAN WIN THE BIG MONEY if your guess comes closest to the average sequence obtained in our selected customer Opinion Poll.

TO MAKE YOUR GUESS just put numeral 1 in the box for the Service you think was rated first; put numeral 2 in the box for the Service which you think was rated second; etc. etc. etc. finally putting numeral 10 in the box for the Service you think was rated last.

•FIRST PRIZE

\$1000 CD

•SECOND PRIZE

\$500 Savings Account

•THIRD PRIZE

\$250 Savings Account

CHESTERTON STATE BANK, CHESTERTON, INDIANA

BIG MONEY PRIZES ANYONE CAN WIN

NO ACCOUNT OR DEPOSIT REQUIRED

name \_\_\_\_\_

address \_\_\_\_\_

city, state \_\_\_\_\_

zip \_\_\_\_\_ phone \_\_\_\_\_

TURN IN TO ANY CSB BRANCH TODAY

## Chesterton State Revisited

# Dual Premium-Contest Marketing Promotion Brings Deposits, Makes Cross-Sell Pitch

CHESTERTON STATE Bank in Chesterton, Ind., is not a large bank, but it is posting an impressive growth rate—due in large part to its marketing program.

In 1950, the institution posted assets of \$2.8 million. Twelve years later the total reached \$10.1 million. It took only six more years to hit \$20 million, two additional years (1970) to reach \$30 million. According to the bank's statement, it began 1973 with an impressive \$36.3 million figure.

This summer, the bank conducted

By **JIM FABIAN**  
Associate Editor

an aggressive dual marketing promotion that resulted in 476 deposits totaling almost half a million new dollars. A good portion of the deposits represented new accounts that were attracted by four premiums—an electronic calculator, an electric barbecue, a micro radio and a five-year astronaut flashlight.

In conjunction with the premium

promotion, the bank sponsored a full-service banking survey contest (see illustration) that rewarded winners with a \$1,000 CD (first prize), a \$500 savings account (second prize) and a \$250 savings account (third prize). All the contestants had to do was guess the importance of 10 of the bank's services, as previously determined by a selected customer opinion poll.

Obviously, the premium promotion was designed to bring new money and accounts to the bank. But the survey contest had a different goal—getting the public to think about bank services that they might never have dreamed the bank offered.

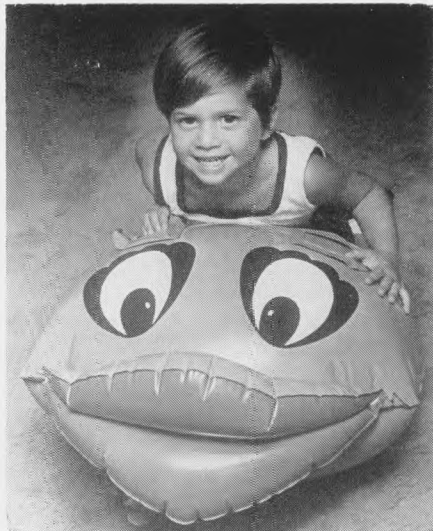
The dual objective of the promotion was described as follows by Fred Grady, of Gary, Ind., designer of the marketing program: "(1) To promote cross selling of the bank's full services so as to effectively convert a substantial number of the bank's 'single service' or 'few service' customers into 'multi-service' customers. (2) To bring in an impressive number of new accounts and an impressive number of additional deposits to established accounts."

The dual promotion was designed so that interest generated in one aspect of the promotion would reinforce interest in the second. The timing of the

(Continued on page 109)

	New Accounts		Existing Accounts		Total	
	Number Of Deposits	Deposits	Number Of Deposits	Deposits	Number Of Deposits	Deposits
Main Office	32	\$35,360.00	129	\$91,161.00	161	\$126,522.00
Garyton	26	\$40,301.00	95	\$66,584.00	121	\$106,855.36
Portage	15	\$72,200.00	64	\$71,692.78	79	\$143,892.78
South Haven	25	\$63,347.87	81	\$51,285.10	106	\$114,632.97
<b>Grand Total</b>	<b>98</b>	<b>\$211,209.00</b>	<b>369</b>	<b>\$280,722.88</b>	<b>476</b>	<b>\$491,933.11</b>
Average Deposit		\$2155.20		\$760.76		\$1033.47

Breakdown of results of premium portion of Chesterton State's dual-marketing promotion furnishes complete details of all aspects of event.



**FAR LEFT—**  
Willie the Wildcat is a purple and white personification of Northwestern University's athletic teams and is the premium offered by First National in Evanston, Ill., home of N.U.

**LEFT—**  
Beware the Amalgamonster, even if Steven Linn seems to delight in the green, red and black blow-up plastic toy! This newest addition to the animal kingdom of Chicago's Loop banks was offered by Amalgamated Trust.

## Hubert, Willie, Monster Help Chicago Banks Gain New Deposits



A human-size version of Hubert, the Harris Trust lion, releases a batch of balloons over Chicago's Loop to signal the push-off of the bank's fall savings account promotion. To each balloon was attached a card which entitled the finder to a free plush-pile replica of Hubert. The 28-inch lion doll was also available free with a \$100 savings deposit. Supplier: Animal Fair, Chanhassen, Minn.

**L**IONS and wildcats, kangaroos and gingerbread men, even an "Amalgamonster." Banks these days are tapping the animal kingdom in search of premiums that will "sell" to young marrieds with children.

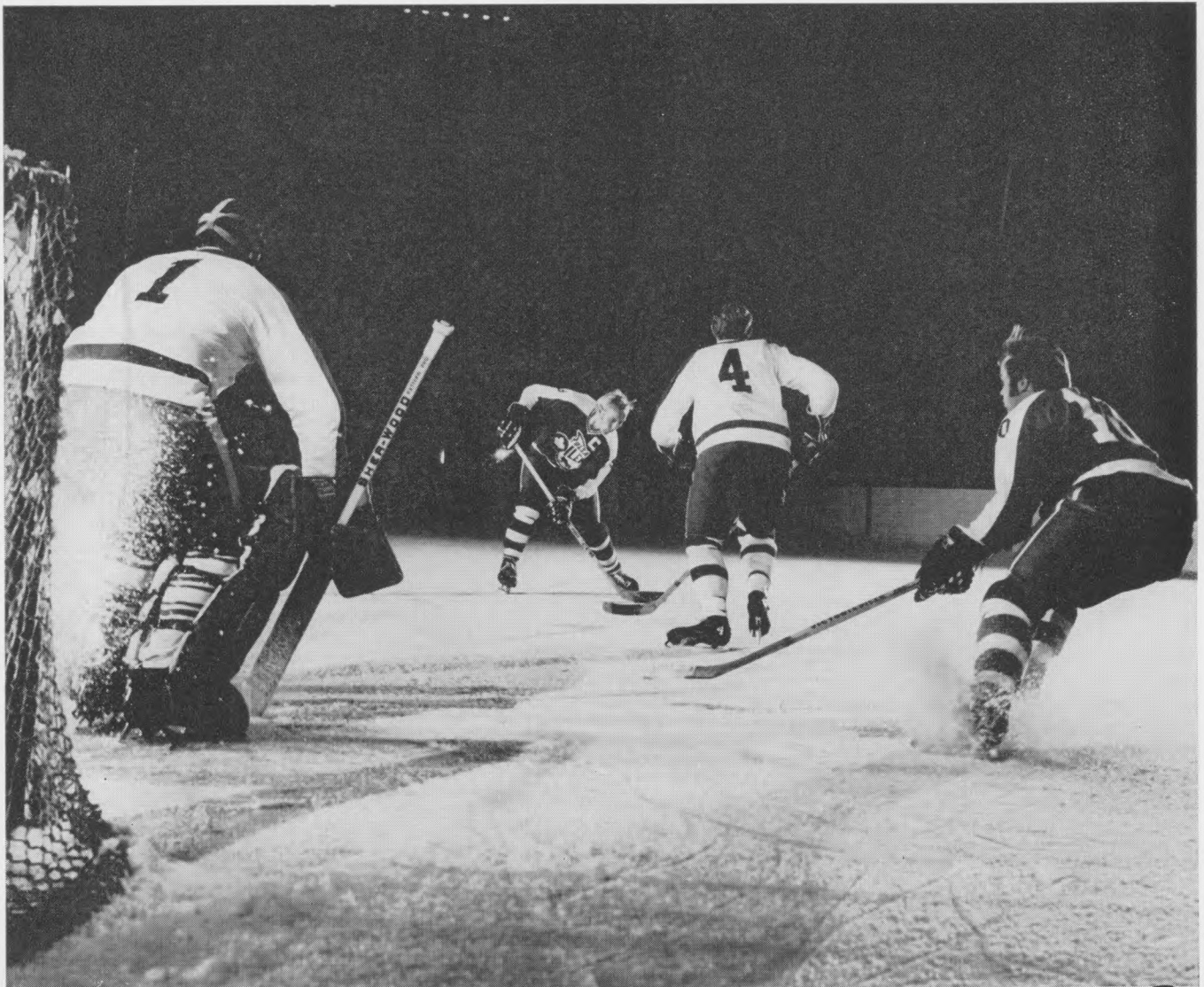
Probably the most recent addition to the growing list of stuffed animal premiums is "Willie the Wildcat," a personification of the mascot for the athletic teams at Northwestern University. Such a premium was a natural for First National, Evanston, Ill., which is the headquarters city for Northwestern U. "Willie the Wildcat" has many characteristics of a teddy bear. He is 22 inches tall and wears a sporty purple football uniform.

"Willie" proved popular with young marrieds in the bank's trade area. He was available for a deposit of \$500 or more in any type savings account at First National.

Chicago's Loop banks seem particularly attracted by toys of one kind or another as they reach out for more deposits at interest-paying dates. "Hubert" the lion continues to promote for Harris Trust. Continental Illinois National has its kangaroo. And now Amalgamated Trust has introduced its "Amalgamonster."

The latter is a big green "thing" with bulging red lips, black eyes and peculiar feet. About the right size to be a playmate for a five-year-old, the Amalgamonster is a blow-up toy that might be taken into the bathtub, but would be much better in shallow water at the Lake Michigan beach. Handles on the toy's back are for aiding neophyte swimmers. The plastic toy was available free during September with each \$250 deposit in a new or existing pass-book or statement-savings account.

Harris Trust's trademark, "Hubert," goes on and on, just like Alice in Wonderland. This year, a 28-inch plush-pile replica of Hubert was used to motivate savers as the bank pushed off its fall savings account promotion. The star of Harris Trust TV commercials was offered free to customers who opened savings accounts with \$100 or more or added that amount to an existing account. • •



# Now what do you do?

**Third period. Score tied. They're a man short and you've broken through on a power play.** What do you do? Pass to your wingman? Drop it back to your center? Slap a shot yourself? Big play.

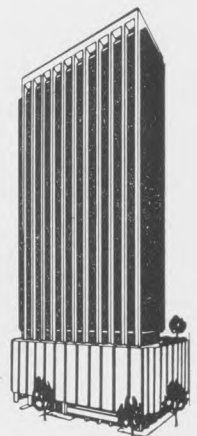
Many times in banking you must make a similar judgment. Quickly. Forcefully. And you'd better be right. When you're faced with such a situation, the difference between success and failure may well be the plays and counter-plays you've worked out in advance with your correspondent.

Fourth National . . . The **Action Bank** of Tulsa . . . is geared to action. No unnecessary delays. No fumbling or fussing . . . because The **Action Bankers** know how important getting on with the job can be. That's why all of the many correspondent services at the Fourth are designed to be implemented as swiftly as possible with little or no red tape involved.

Want proof? Then call Glenn "Red" Ward or Wilbur Waters and get it. We can't vouch for them on the ice but when it comes to correspondent service . . . they'll make the Stanley Cup Playoffs every time.

*The  
Action  
Bank*

  
**FOURTH  
NATIONAL BANK**  
515 SOUTH BOULDER  
TULSA, OKLAHOMA 74103





ABOVE: This is sample of Guaranteed Check offered by First Midwest Bancorp., St. Joseph, Mo., to customers in good standing at its three banks. Under HC's Guaranteed Check program, each check is guaranteed for cash or merchandise up to \$100.

RIGHT: Instruction cards like this are given to merchants participating in St. Joseph program and are placed near cash registers and also are used to inform businesses' staffs on how to accept checks under program.

## Guaranteed Check Card

Easy to process and guarantees up to \$100  
Follow these simple steps

**1** Make sure the First National, First Trust, First Stock Yards personalized check is imprinted with the holder of the card. Both the customer's name\* and account number must match those on the front of the Guaranteed Check Card.

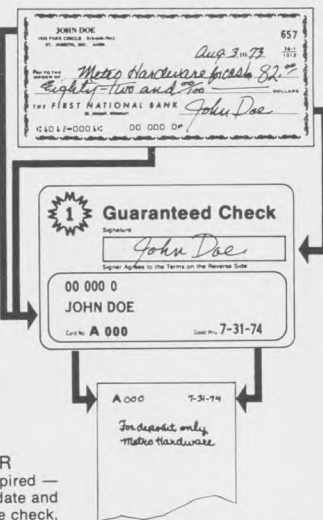
**2** Be sure the amount of the check does not exceed \$100 and is made payable to your business. Checks for cash should be made payable to your company name for cash. Example: Metro Hardware for Cash.

**3** Have check signed in your presence and verify that the signature on the card and the check are the same and that the check is not post-dated.

### THEN TURN CHECK OVER

Verify that the card has not expired — then write the card expiration date and code number on the back of the check, or use the card in your imprinter to mark check. Endorse the check and deposit it promptly in your checking account.

\*Only the last name embossed on the card must be the same as the last name imprinted on the check.



## Reduced Losses, Faster Check Cashing Provided by Check-Guarantee Program

**G**UARANTEED-CHECK programs have been started by the \$87-million First National, St. Joseph, Mo., and the \$2½-billion Bank of California on the West Coast.

The St. Joseph program actually is being sponsored by First National's parent multi-bank holding company, First Midwest Corp., which offers it through First National and two other St. Joseph banks, First Trust and First Stock Yards.

Objectives of both programs are to reduce check losses to merchants by guaranteeing customers' checks, to speed up check cashing and to attract additional customers to business establishments that offer the service. Both the St. Joseph and California programs are free to bank customers in good standing and to retailers, whether the latter are bank customers or not. In general, each check is guaranteed for cash or merchandise up to \$100 when cashed under the respective agreements.

First Midwest Bancorp. of St. Joseph calls its program Guaranteed Check Card. It's offered to current bank cus-

tomers in good standing and to new customers who qualify. Such customers are offered special cards, which they sign the way they do their checks. When issuing the cards, all three banks emphasize to recipients that the cards are only for cashing checks; they are not credit cards, nor do they entitle card holders to overdraw their accounts. They are designed for use only with customers' preprinted personal checks. Also, only the person whose signature appears on the card may use it. However, for joint-account customers, the banks issue individual cards for everyone who signed on the joint accounts.

Merchants taking part in the program must sign participant agreements with the bank HC. There are no fee, service charge or discount required, and—as noted earlier—the merchants don't have to be customers of any of the three banks.

When cashing a Guaranteed check, a merchant must: 1. Make sure the First National, First Trust, First Stock Yards personalized check is imprinted with the card holder's name. Both the

customer's name and account number must match those on the front of the Guaranteed Check Card. 2. Be sure the amount of the check doesn't exceed \$100 and is made payable to the store cashing the check. Checks for cash should be made payable to the company name for cash. Example: Metro Hardware for cash. 3. Have the check signed in his presence and verify that the signatures on the card and the check are the same and that the check is not postdated. Then, the merchant must look at the back of the card to make sure the card has not expired, then write the card expiration date and code number on the back of the check or put the card in his imprinter to mark it. Finally, he should endorse the check and promptly deposit it in his checking account.

Participating merchants receive, also free of charge, decals and point-of-sale material that identify their businesses as accepting checks backed by First Midwest Bancorp. Guaranteed Check cards. In addition, they receive easy-to-follow instruction cards that may be placed near cash registers and used to inform the stores' staffs on how to accept checks under the program.

First Midwest Bancorp. brought some employees of its banks into the promotion of this program by sending them out to solicit business—everyone from the top officers on down. Most of those selected had not done such so-

# Americana Folk Toys

a  
unique  
banking  
promotion!



# from The Marketing Concern

If you are interested in bringing the Americana Folk Toy program to your bank or if you would like more information before making a decision, please give us a call. We'd like to meet with you personally and let you see the entire program

You can call Jim Morris or Bill Woodworth at 318-445-0808 or write Suite 402, Guaranty Bank Building, Alexandria, Louisiana 71301. We'll be happy to tell you how the Americana Folk Toy Collection can be exclusively yours within your marketing territory.

Our *CONCERN* is not to provide you with just another product, but to offer you a fully coordinated marketing program designed to produce results and profits for your bank.

**the Marketing Concern, Inc.**  
an affiliate of Guaranty Bank & Trust Co.  
Suite 402 Guaranty Bank Building  
Alexandria, Louisiana 71301

liciting for a long time, and no incentives were offered. The plan was unveiled to them at a kickoff breakfast. During the first three weeks, employees called on 400 merchants.

These West Coast plan is called the Bank of California Connection and works very similarly to the one in St. Joseph. Each card has a color photo of its holder, his name, signature, card number and optional driver's license number. Participating merchants must



Less trouble for merchant and customer is objective of Bank of California's guaranteed-check program called Bank of California Connection. Card holder can purchase merchandise or cash check for up to \$100 at any participating retail business.

follow the three simple steps outlined above in the St. Joseph plan. When the bank announced the plan, it also revealed that the giant retail chain, Safeway Stores, Inc., had become an immediate participant, as had Amfac, Inc., a multinational firm whose operating divisions include three high-fashion department stores, Fred Harvey, a hotel-restaurant chain, and Island Holidays, a 10-chain hotel company operating in the Hawaiian Islands. • •

## Cashing Personal Checks Made Easier With Various Vinyl Bank Cards

**D**ESPITE expanded acceptance of bank charge cards and automatic teller bank cards, there is a major and growing requirement for helping bank customers and retailers in the traditional ritual of cashing personal checks, according to C. P. Stanford, Ph.D., president, Instant Identification Systems Corp., Falls Church, Va.

As an example of the difficulty of cashing a personal check, Dr. Stanford pointed out how a young secretary— to cash a check in a department store—must produce a driver's license and at least one or more pieces of identification. Then, she must wait for the clerk to write all this information on the check.

Dr. Stanford believes the check-guarantee card (see article beginning on page 30) is especially appealing to those persons who don't want credit cards and for those who, although they manage their money well, don't qualify for credit cards. These people, he continued, have checking accounts at their banks and have proved records of being financially responsible, and they appreciate being given this guaranteed-check service by their banks.

Procedures required to simplify check cashing involve identification of the person offering the check, the guaranteeing institution, as well as the circumstances under which payment of the check will be guaranteed.

Dr. Stanford points to the widely accepted vinyl bank card as an obvious choice to meet the desired objectives and added that various types of vinyl cards are available. In addition, he said, the relative low costs of vinyl cards permit smaller banks, as well as major banks, to have their own personalized check-guarantee cards.

Dr. Stanford's descriptions of the various cards follows:

*Embossed Cards With Signature Panel.* This card would be of solid vinyl with multicolor printing on either side. It usually is designed to display prominently the issuing bank's name, the customer's name and the customer's signature. It can be adopted most easily by a bank. In as little as two months, a distinctive card can be designed, manufactured, and the original issue can be in the hands of the indicated bank customer.

Certain suppliers not only will design and manufacture the cards, but will emboss and tip them from manual or magnetic tape input. The supplier will verify, insert and mail the completed cards if the bank requests. This service is available not only for original issue, but for weekly new account issues.

*Vinyl Photo Cards.* The new vinyl photo card offers an attractive extra. One obtains positive identification of the card owner in a manner that is universally acceptable to the customer—his personal color photograph. The card has all the physical and dimensional characteristics of a non-photo card, and can have a signature panel or the customer's original signature built into the card.

Cameras are now available which use instant film, permitting the bank to be certain that the pose was acceptable. Multiple exposures on a single sheet of film result in economy of film.

In less than a week, including time for transportation, the card is produced, embossed and returned to the bank or its customer.

It has been demonstrated that the addition of a photo to a bank card

drastically reduces a bank's losses from fraudulent card usage. At the same time, the photo card is recognized by bank customers as a prestigious card. Customers feel more secure in carrying the photo card and, therefore, use it more.

*Magnetic Stripe Cards.* New inexpensive card magnetic readers and fast computers with large memories have led to the feasibility of an on-line system for check validation. With this system, a rather major investment is required to develop the coordinated equipment and then to install the necessary equipment at the desired check-cashing locations.

In the check-cashing process, the customer's magnetic stripe card is inserted in a reader along with the check. The central memory is interrogated automatically. If the check is approved, a validating statement is printed on the check. Improper or unusual card activity results in the check not being approved.

*Photo-Identification Card.* When a bank has several branches or a large number of customers, it may issue its checking-account customers a photo identification card to be used when cashing a check in the bank.

These photo ID cards can be of vinyl as mentioned above, or they can be of mylar, which permits an instant card to be produced.

At a modest cost, the bank would acquire a camera that utilizes instant film, suitable die cutters and a laminator.

A customer's photo is taken and in two minutes the color-photo-identification card would be completed. While quality is not that of an all-vinyl card, it can be very attractive and securely laminated. Cost per card is relatively low. • •





(The Bettman Archive)\*

# Are You Merchandising?

Most every bank sells personalized checks to its customers. But selling isn't necessarily merchandising. Some banks sell what *they* want to sell or what they *think* the customer ought to have. Others sell, but devote little time or interest to the check selection process because they don't feel they have the time. Still others do a pretty good job on the new account, but never give a thought to their existing accounts.

After all, the checks get sold and if selling checks

isn't merchandising what is? And what difference does it make anyway?

The difference is in customer satisfaction! Our experience is that you get this when the account is given courteous help and considerate handling and a full opportunity to select the check that is just right for *him* and *his needs*, be they practical or emotional. This is *really* check merchandising and many banks have accomplished it. If you haven't we can help.

## Are you really merchandising?

\*An old-time merchandiser filling the wants and needs of his customers.

**DELUXE** CHECK PRINTERS, INC.  
 SALES HDQTRS. • 3440 N. KEDZIE, CHICAGO, ILL. 60618  
 STRATEGICALLY LOCATED PLANTS FROM COAST TO COAST

## Consistent Premium Offers Boost Savings Deposits For Webster Groves Trust

Consistent use of attractive premiums tied into savings deposits will result in a consistent increase in savings deposits. This is the experience of Webster Groves (Mo.) Trust, which has been a regular user of premiums to motivate savings deposits over the last five years.

During this period the bank's total savings deposits rose from \$8.3 million as of December 31, 1969, to \$11.3 million as of June 30, 1973.

One of the most successful of Webster Groves Trust's incentive promotions was built around the offer of terrariums in two sizes. The egg-shaped plexiglass containers for enclosing a garden of small plants came complete with a specially prepared soil mix, charcoal to keep soil sweet, colorful lava rock and complete growing instructions. Plants were not included.

A customer was given a seven-inch diameter terrarium when he deposited \$200 in either a new or existing savings account. A \$500 deposit brought a 12-inch terrarium.

The offer was advertised through radio spot announcements, newspaper ads, statement stuffers, the bank's message board and a lobby display.

In response, the bank gave away 1,230 of the small terrariums and 408 of the large. Deposits resulting from the offer totalled almost \$1.2 million and the average deposit was \$715.

The terrariums cost \$2.65 for the small size and \$4.50 for the large. They were obtained from the David Douglas Company, Sheboygan, Wis.

Mrs. Lois Punshon, assistant vice president in charge of customer service, attributed much of the success of the program to its tie-in with both Easter and Mother's day of 1973. "Many of our customers obtained the terrariums as gifts," she said, "and florists in our area reported many requests for plants for the terrariums."

Almost equal in success was the offer of a "Micro" radio. Described as a "tiny radio with great big sound," the device is approximately the size of a man's palm. Webster Groves Trust offered the radio in return for a savings deposit of \$100 or more during November and December, 1972, so that it came in handy as a possible Christmas gift.

The bank gave away 1,483 radios and obtained savings deposits of \$1,144,000 for a net gain of \$878,500. The average deposit was \$771.

The radios were obtained from Marketing Enterprises, Inc., Fort Wayne,

Ind., a subsidiary of Peoples Trust Bank.

Earlier promotions included the use of a picnic grill and cooler and a Kodak Instamatic camera. The former premium was given for a \$500 deposit and 322 were given away. Net deposit gain was \$314,000 and the average deposit was a whopping \$2,600. The camera was tied in with a deposit of \$1,000 and only 106 were given. Net deposit gain was \$147,000 and the average deposit was \$2,300.

## Renaud Is BMA President; Quigley, Turlington, Ullmann Named Directors

SAN FRANCISCO—Terence E. Renaud, chairman and president, Twin City Bank, North Little Rock, Ark., was installed as president of the Bank Marketing Association at its annual convention here September 23-26. He succeeded William Flory, vice president, Harris Trust, Chicago.

Other new BMA officers are: first vice president, C. Harry Domm, vice president, Girard Bank, Philadelphia; second vice president, Eugene J. Callan, vice president, First National City, New York City; and treasurer, Raymond O. Herman, director of research, Citizens & Southern National, Atlanta.

Three of the six new directors are from the Mid-Continent area: Lawrence P. Quigley, assistant vice president, First National, St. Louis; Culver Turlington, vice president, Bank of the Southwest, Houston; and Herbert J. Ullmann, vice president, Harris Trust, Chicago.

## Fishing Fair for Kids

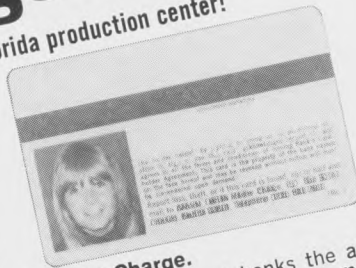
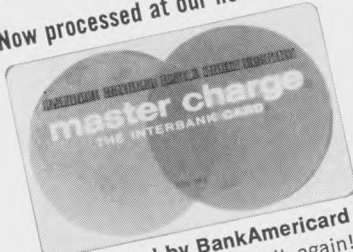


This was the scene at the second annual Fishing Fair held last Spring by Douglas County Bank, Omaha, for area children. The bank stocked a local lagoon with three tons of fish to provide all 3,000 participants with plenty of opportunity to win prizes. First-place winner received a trophy and a new, 10-speed bike for his catch of five pounds, three ounces. Bank employees joined in the fun, serving free Coke and ice cream to the hungry junior anglers during the four-hour competition. The host of the Omaha Saturday night "Creature-Feature Horror" TV show also appeared to add some thrills.

From INSTANT ID . . .

# The Premier Photo Mag Charge Card!

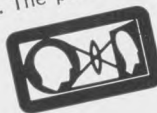
Now processed at our new Tampa, Florida production center!



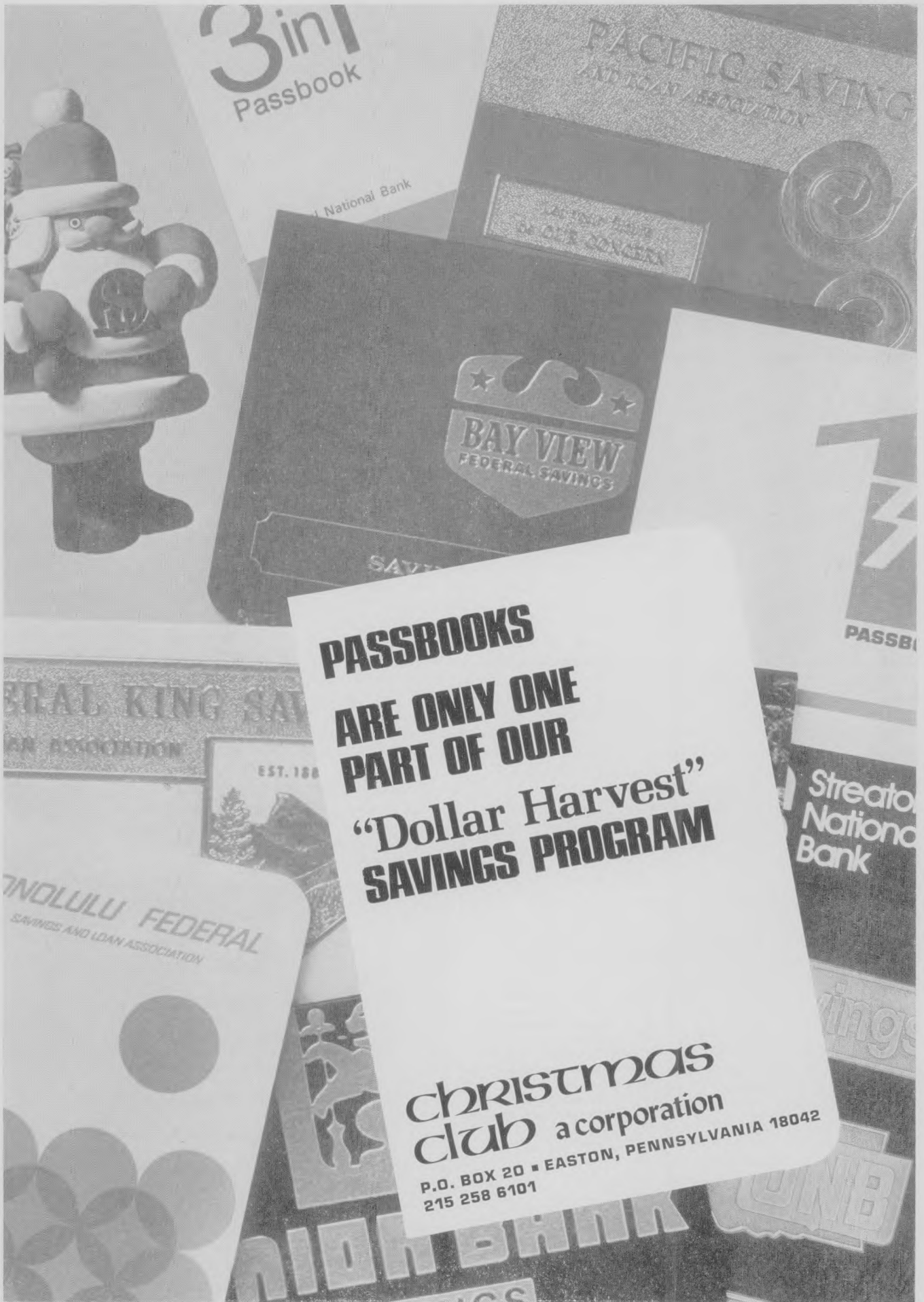
\* Approved by BankAmericard and Master Charge. INSTANT ID has done it again! The company that gave banks the all-vinyl color photo charge card is now in production with a photo mag charge card. Our premium quality photo card—the physical equivalent of the non-photo card—comes equipped with a magnetic stripe. This INSTANT ID card is fully compatible with cash dispensing machines. Since our camera utilizes Polaroid film, the picture is delivered instantly. Film cost is low because you get four photos with each sheet of film.

All you need is our special low cost camera system complete with electronic flash and tripod. Since we've opened our new manufacturing plant in Tampa, Florida, INSTANT ID can process and manufacture the card for you within 16 hours!

INSTANT ID. The producer of "unforgeable" credit cards!



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215 258 6101

# Determination Makes the Difference At Nashville City Bank!

Instant Interest, Interest Refunds, Free License Plates  
Originate in Innovative Marketing Department

By JIM FABIAN, Associate Editor

WHEN YOUR bank is not a large institution and is located right across the street from the largest bank in the state, you have to be determined.

That's what Nashville City Bank is—determined. Determined to grow by offering services unheard of in Nashville.

And the determination has paid off. Nashville Bank and Trust (as it was originally named) was formed in 1968 as the result of a spin-off from a merger between Third National and Nashville Bank. Not long ago, the new bank bought Capital City Bank, which was merged into the resulting Nashville City Bank. Since the spin-off, Nashville City Bank has grown at the rate of some \$20 million annually.

A great deal of this growth can be traced to the bank's marketing department, headed by W. Michael Huff.

The bank was the first to offer its installment loan customers 10% refunds on their interest at the completion of the term of their loans, provided loan payments had been kept current and the customer had maintained an average checking account balance of \$100 or more. After their loans were paid off, qualifying customers received their 10% refunds in cash.

The bonus was billed as the newest part of the bank's "innovations in interest" program that saw the bank to be first to pay interest on Christmas club savings and to offer a reduced interest rate on auto loans.

The interest refund also applied to auto loans. Any customer financing his auto through the bank was offered an interest rate billed as the lowest in

town. In addition, the bank paid for the license plates.

Nashville City Bank also introduced "instant interest" to its trade area. Anyone depositing money in an Instant Interest Saving Certificate for five years could take his interest on the spot—in cash or merchandise. For example: a person depositing \$284 for five years was eligible for a 12-inch black and white portable TV, or \$71 cash. At the high end of the schedule, a customer depositing \$2,920 for five years could take home a home entertainment center (TV, radio, stereo), or \$730 cash.

Catchy wording was used in the bank's attractive statement stuffers and advertisements. For instance, in the "Instant Interest" brochure, the copy

Portion of mailer announcing Instant Interest plan at Nashville City Bank. New TVs were offered at beginning of fall TV season to capitalize on interest generated by new shows—not to mention football games!

read as follows:

"We have a new innovation. It's called Instant Interest. Now when you deposit money in an Instant Interest Saving Certificate for five years, you don't wait for your interest to grow. We give it to you on the spot. In the form of a new RCA TV set. Or you can have your interest—5%—in cash . . . instantly.

"We're very excited about our latest innovation. We're the first and only bank in town to offer anything like it.

"Instant Interest is like having your cake and eating it too. You save money and, while it's still in the bank, you can enjoy the interest which you used to have to wait for. To add a little more frosting on the cake, we're offering to pay you your interest in the form of a new RCA TV.

"Instant Interest of 5% is a great deal. No waiting. The new RCA's are even better. You can get a TV set worth much more than the amount of interest you would receive in cash. It's another determined bonus.

"Come by any of our convenient offices and pick up your new solid-state Accucolor by RCA (we'll have the consoles delivered to your home).

"Determination keeps finding new ways to serve you. Instant Interest is the newest. There will be others. Brought to you by the determined bank."

Another innovative "instant interest" promotion was staged when the bank opened two new offices—on the same day. According to the bank's advertising, opening two new branch offices on the same day called for more than just flowers for the ladies and candy for the kids.

So the bank offered a collection of



MID-CONTINENT BANKER for November, 1973

# Our Bank Will Be a Credit to Yours

Mercantile's new bank will do a lot more than deliver the most up-to-date banking facilities to Kansas Citians.

It'll be a brand new correspondent bank, too! With even more of the services you'd expect from an affiliate of the biggest financial organization in our 6 state trade area, Mercantile Bancorporation.

Services including overline loans, bank stock loans, investment services, safe-keeping, fed funds, cash letters, special collections, data processing services, and trust assistance.

Take a look at your present correspondents. Maybe it's time to move up with Mercantile.

An Affiliate of Mercantile Bancorporation



**MERCANTILE**  
BANK AND TRUST COMPANY

1119 Walnut, Kansas City, Missouri 64106  
(816) 842-2000



Call Mel Schroeder,  
Vice President in  
charge of Correspondent Banking  
Division.

furs for the women and a calfskin coat for the men.

A deposit of \$2,630 qualified the depositor for a full-length natural pastel mink coat, or \$657.50 in cash. A deposit of \$1,060 provided a man with the calfskin coat, or \$265 in cash. As little as \$125 in a deposit qualified depositors for a natural pastel mink boa, or \$31.25 in cash. Again, all deposits were for five years.

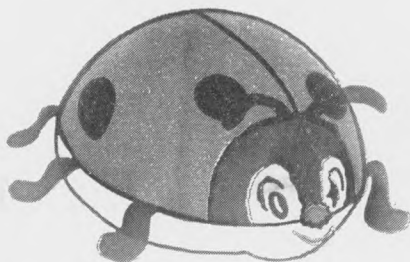
The bank saturated its marketing area with fliers, statement stuffers and advertising in all media for each of the promotions. Response came from all parts of Tennessee.

Determination—spiced by innovation—has enabled Nashville City Bank to top the \$100 million mark in five short years! • •

### **7,000 Ladybugs Invade Iowa Courtesy Brenton Banks, Inc.**

Iowa is crawling with ladybugs. Now this may sound like an agricultural note. But it isn't. It's a banking note. And the banks that sounded the note and brought on the epidemic of ladybugs are the Brenton Banks, Inc., a Des Moines-headquartered multi-bank holding company which controls 16 banks in Iowa communities.

The ladybugs in question are incentive premiums, more than 7,000 of



Have you a little ladybug in your home? More than 7,000 Iowa children have and they love the 14-inch long toy with its distinctive black and orange coloring plus a trace—just a ladybug-like trace, mind you—of blue eye shadow. Animal Fair, Minneapolis, supplied the premium.

them, and the whole thing started when a group of third-graders petitioned the state legislature to proclaim the ladybug as the official state insect. The petition lost out, but the Brenton Banks, in the person of Thomas R. Smith, director of marketing, grabbed onto the idea's obvious publicity value and proceeded to make the most of it.

Even though investigation showed that a cloth-stuffed ladybug would not be a popular item because it lacked pay value, Mr. Smith went ahead with his idea and proved his case. In 45 days more than 7,000 customers deposited \$300 or more in new or existing saving accounts in order to take home

free ladybugs. The net result: \$7 million in deposits and 1,500 new accounts with average balances in excess of \$1,800. The cost: about \$65,000, or something like \$4.30 an account.

Mr. Smith is now looking for other new ideas that marketing experts will warn him will be unsuccessful. As the man says, "You can't argue with success."

### **'Beefy' Open House**



An 18 cubic foot home freezer filled with a side of beef was the grand prize given by American National, Mobile, at the open house festivities celebrating the bank's new Village Square Office opening. Each visitor to the open house received a free watermelon. Holding copy of bank's newspaper ad announcing beef offer are Richard W. Overbey (l.), vice president, and V. P. Schiavoni, vice president and cashier.

## Traffic Builders

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## Continuity Premium Programs-Gift Items

# WEIGL

## Proven Deposit Building Programs

# WEIGL CO. INC.

Since 1930

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212-686-9070

# This Doane program can help your bank be the ag bank in your area for as little as \$1 a day.

Understanding farmers' and ranchers' problems is just good business. And *letting them know you understand* can be just as important. But without the right kind of effort, good public relations can be downright time-consuming . . . and costly.

That's why the leading ag banks in over 1,000 communities mail Doane's Farming For Profit® newsletter to their best customers and prospects each month.

It's full of current, helpful farm financial facts and management tips . . . the kind your bank customers really need to farm at a profit. And it's



printed with your bank's letterhead. So each time your customers — and future customers — receive their issue, they think of you. Favorably.

As a Farming For Profit client, you get exclusive rights to the use of this program in your area. And, depending on the size of your mailing list, your cost could be as little as \$1 a day. What's more, we'll be glad to handle the complete mailing for you if you'd like.

But instead of *telling* you what a good customer relations program Farming For Profit can be for your bank, we'd rather *show* you. Look:

## FREE...6 issues of Doane's Farming For Profit®

I'd like to see for myself what kind of helpful public relations tool Doane's Farming For Profit can be. Start my FREE 6 monthly issues right away and send full details about your program. I understand I'm under no further obligation of any kind.

Please call for appointment \_\_\_\_\_  
(area code) (phone number)

**Doane Agricultural Service, Inc.**  
8900 Manchester Road  
St. Louis, Missouri 63144

YOUR NAME

TITLE

NAME OF BANK

ADDRESS

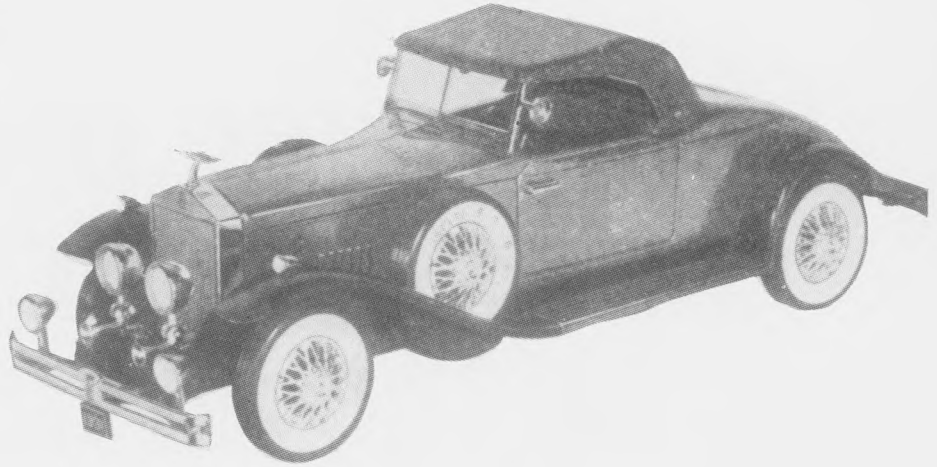
CITY

STATE

ZIP

# Ask DOANE

Exact replica of 1931 Rolls Royce was offered to all customers taking out loans on 1973 autos by LaSalle Nat'l, Chicago. Models contain radios, make excellent desk-top conversation pieces.



## Conservative Banks Garner New Business With Unconventional Premiums

**B**ANKERS, long-pictured as probably the most conservative element in the community, seem to be moving away from that concept—or at least the banks' marketing officers are. Witness these four unconventional means used to motivate new customers to come to "conservative" banks.

Michigan Avenue National, Chicago, offered a silver dollar at least 50 years old to anyone who opened a new \$100 minimum balance personal checking account or opened or added to an existing savings account in the amount of \$300 or more.

The silver dollars—all of them collector's items—were obtained from dealers in rare coins and the bank bought them by the bagful with 1,000 in a bag. The cost ranged from \$1.75 to \$5 each and averaged \$3.25 each. In other words the value of the particular dollar varied with its age and rarity.

The results: 392 new personal checking accounts and 664 new savings accounts.

When the permissible interest rate was increased in July, Michigan Avenue National offered a trio of incentive premiums to purchasers of long-term high-dollar CDs. The purchaser of a \$5,000 CD received a Rapidman electronic calculator which had a value of \$46. To the buyer of a \$10,000 CD

By **ARTHUR C. NORRIS**  
Contributing Editor

went a Sharp black and white portable television with a list price of \$90. A \$25,000 CD brought as a gift a Sony color television worth \$300. All of the CDs paid 8% interest and had a five-year term.

The results: "We had people standing in line to buy these large-amount CDs," reported Robert F. Chana, group vice president, who is director of marketing. "We even had to have prospective buyers take numbers as they would in a meat market."

In four days Michigan Avenue National sold out its limit of \$6,000,000 in CDs and, said Mr. Chana, "we could have sold \$4,000,000 more if we had been permitted to do so."

Imagine getting a Rolls Royce as a premium when you finance an auto loan through your bank. Of course, the Rolls is a miniature, but it does contain a built-in AM radio!

Such was the inducement LaSalle National, Chicago, offered during June to motivate more automobile buyers to finance their cars through the bank.

In ads in the Chicago *Tribune*, the bank pictured and described the minia-

ture cars. Specifically, the little car was a 1931 Rolls Royce Phantom II roadster, approximately 10 inches long by three inches high. The replica had the classic square radiator with its traditional ornament, rubber tires on wire wheels, a metal body finished in silver gray and black and detailing so refined that even the rubber pads on the brake and clutch pedals were grooved. The AM radio was built into the body with the speaker hidden underneath. In each fender well was a spare tire mounted on a wheel. One of the pair was the volume control, while the other was the tuner.

"This was one of our more successful promotions," reported Jon R. Hepner, advertising manager. "All Chicago Loop banks charge virtually the same for auto loans, so in the early summer each year we offer some sort of special inducement to draw this type of business. In 1972 we offered a 10% discount from our standard rate on auto loans and obtained exceptional response. This year's promotion almost matched last year's results exactly. We 'sold out' completely on the miniature Rolls and had to order more."

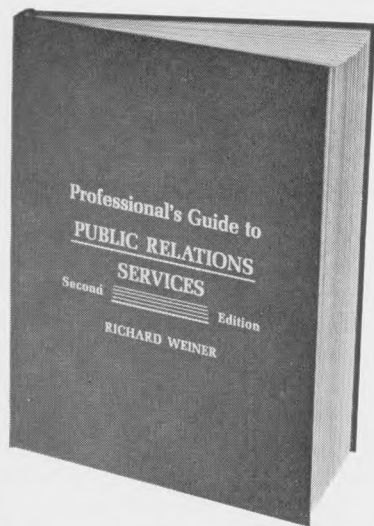
LaSalle National obtained the little automobiles from Contemporary Marketing, Inc., Bensenville, Ill.

To attract large savings deposits, Fi-

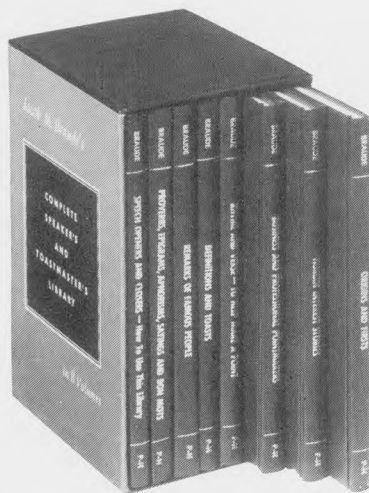


# The Financial Buyer's Guide

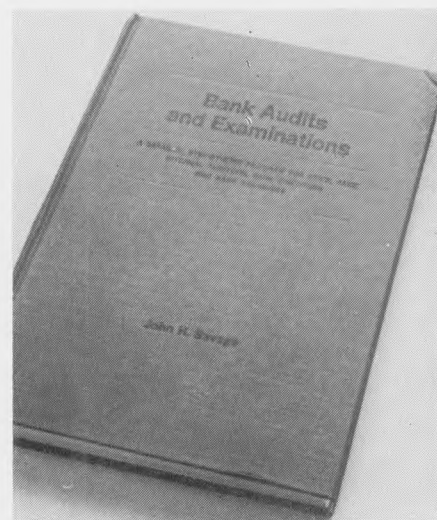
PRODUCTS • SERVICES • IDEAS



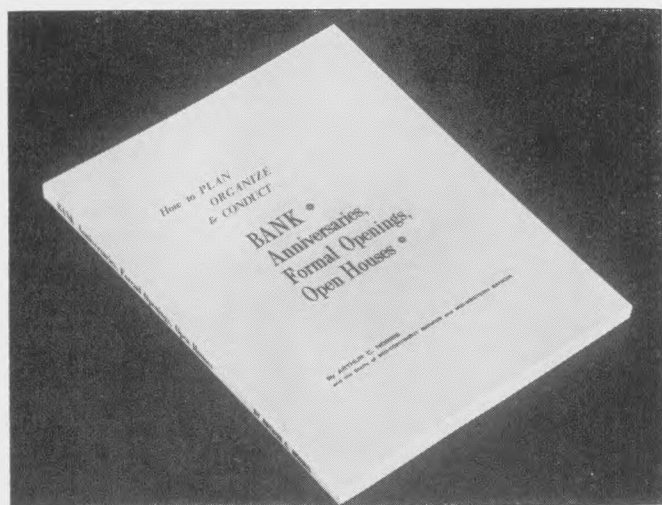
**PROFESSIONAL'S GUIDE TO PUBLIC RELATIONS SERVICES.** A handy new guide to 614 public relations services every P.R. man must use! Includes clipping bureaus, filmstrip companies, mailing services, fine art and photo sources, contest organizations, radio publicity, records, research . . . every kind of P.R. service you will ever need, described and evaluated in detail. **\$25.00** postpaid. Send check to Commerce Publishing Co., 408 Olive, St. Louis, Mo. 63102. (Missouri banks add 3% sales tax.)



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**BANK AUDITS AND EXAMINATIONS.** This book is designed to be helpful (1) to an independent accountant, (2) to an internal bank auditor who wishes to make his work more effective and (3) to a bank director who wishes to compare his bank's procedures with the modern methods outlined. **\$32.00.** Send check to Commerce Publishing, 408 Olive, St. Louis. (In Missouri, add 3% sales tax.)



**HOW TO PLAN, ORGANIZE & CONDUCT BANK ANIVERSARIES, FORMAL OPENINGS, OPEN HOUSES.** This book is actually a practical "how-to" manual that provides the banker with workable "formulas" for organizing and conducting any type of bank opening. Based on hundreds of successful openings, the book presents a planning approach, checklists of opening-day problems, as well as detailed plans (including budget samples) used in actual openings and anniversaries. **\$13.50** postpaid. Send check to MID-CONTINENT BANKER, 408 Olive, St. Louis, Mo. 63102 (Missouri banks add 3% sales tax.)

MID-CONTINENT BANKER for November, 1973

**GRATE SIGNS**  
NATIONWIDE SALES & SERVICE

- TIME & TEMP
- MESSAGE CENTERS
- ELECTRICAL DISPLAYS

rock run road, joliet, ill. 60436      PHONE: 815-729-9700

delity Bank, Creve Coeur, Mo., offered a Mr. Coffee automatic home coffee brewer, a machine of the type usually used at coffee-break time in offices. The customer, new or old, who made a savings deposit of \$5,000 received one of the devices by paying \$15. The manufacturer's suggested retail price was \$49.95.

John Ryan, president, reported the incentive premium offer motivated a number of corporate customers to open savings accounts at the bank. Furthermore, a number of corporation officers who took advantage of the offer for themselves or their families later opened savings accounts in the name of their corporations.

In all, Fidelity Bank obtained approximately 50 savings deposits of \$5,000 or more as a result of the promotion. Of this total, Mr. Ryan reports, a "significant percentage" were corporate accounts.

Mr. Coffee is manufactured and distributed by North American Systems, Inc., Shaker Heights, O. • • •

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## OPIC Dilemma

*(Continued from page 12)*

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sumed by the OPIC to have occurred if an investor is prevented from receiving either principal or interest when it is due, or the investor is prevented from withdrawing the funds which have been received from a foreign country.

In addition, the investor is presumed to have had his property expropriated if he is prevented from disposing of his debt instrument or is prevented from withdrawing the proceeds of its sales from the foreign country, or if the foreign enterprise which has been insured is prevented from exercising effective control over a material portion of its properties, or is prevented from continuing the operation of the project for which the loan was obtained and the insurance granted.

To prevent a foreign government from getting around the expropriation by some other subterfuge, the insurance coverage is also granted if the foreign government imposes such things as arbitrary regulation or taxation that constitutes discrimination against foreign investors.

It also should be noticed that the insurance provision eliminates protection if an action of the foreign government has been taken as a result of a voluntary agreement between that government and the foreign firm or if the in-

vestor has provoked the government into taking confiscatory action.

This latter exclusion, of course, is a catchall which I am sure foreign governments that are likely to nationalize American firms will be very willing to impose. These provocative actions by the American companies have been of the nature of making "excess profits" which are related to some hypothetical standard of a new government in power.

The classic cases that illustrate the dilemma of the Overseas Private Investment Corp. involved Chile and its former Marxist President Salvador Allende (since deceased). The great bulk of American investments that were insured by the Overseas Private Investment Corp. had been nationalized or expropriated. It is interesting to point out that these properties have had millions of dollars of premiums paid by their American owners to the Overseas Private Investment Corp.

Although the OPIC has settled 25 out of 27 claims over the past several years, when it comes to dollar volume of claims settled its record is anything but good. Example: The 25 claims settled totaled only \$115.9 million, while the two unsettled claims totaled \$246.5 million, more than twice the amount of the claims paid!

And why has the OPIC failed to settle these two extremely large claims? On the contention that the American firms did not abide by some of the contractual agreements. In other words, in the OPIC's view, it is the fault of these American multinational corporations, not the country that has nationalized the property.

For the OPIC this may be a politically expedient short-range resolution of the problem, and it may perversely appeal to a certain segment of our population who view multinational corporations as being malefactors of great wealth. However, a good deal of soul searching should be done by this governmental agency as to the long-range implications of its apparent policy. Specifically, at a time when our balance of payments is under considerable adverse pressure, at a time when the federal government is exhorting manufacturers and individuals and their corporations to expedite exports, it should be recognized that exports and foreign investments are to a large degree dependent upon the feeling on the part of "insured" American investors that their government will stand behind them.

Thus, when the OPIC does not stand behind the "insured" Americans and, in effect, rejects their claims, the OPIC will probably achieve the undesirable goal of not only discouraging American investors and exporters, but in a more immediate sense so far as bankers are

concerned, it will raise in the minds of these bankers and businessmen the thought that they cannot fully rely upon government agencies' guarantees, not only in the foreign area, but in the domestic area as well. This will be an unfortunate development.

The situation is not irreversible, but American bankers are now viewing government insurance programs in a much different light than they did only a few years ago. The banker who has been burned once on an "insured" financing arrangement will avoid being burned a second time, a stance that will be adopted by the profession, also.

## 'Goal Rush' Markets Services At Central Bank, Denver

Business success can easily be traced back to marketing ideas, and at Central Bank, Denver, the biggest thing in marketing is Goal Rush.

Ross Jack, sales manager for Goal Rush, says the program is designed to help the individual do what he doesn't do for himself—plan for the future.

There are four sources for customer calls from which Goal Rush takes its lead: checking, savings, mortgages and installment loans. Salesmen make the contact and call on customers in their homes. The salesmen work on a commission basis and rely on their own initiative, creativity and self-discipline, Mr. Jack said.

"The key point is to introduce customers to new ideas which reduce their individual costs and increase service," Mr. Jack said. "We try to get them to accept a systematic savings plan which we call Goal Rush."

Individuals tend not to set long-range or short-range goals for themselves when it comes to money matters, Mr. Jack pointed out. "Of all our income, the last person we pay is ourselves."

"We help the customer set goals for himself—whether it be retirement planning, education for children, or a special trip—and then we help him set up a systematic savings plan toward that end," he said.

The Goal Rush plan offers some tangibles to the customer, such as free checking regardless of balance, free safe deposit box and a better rate of interest. But a big service is to introduce to the customer what full-service banking means with drive-up banking, personal assistance through the banking center, bank by mail, assistance with wills and other benefits.

Mr. Jack maintains that the true service of Goal Rush is to help the customer set goals and save toward them.



BEFORE Mosler TV Lobby Tellers

# Cut waiting lines in half and double the number of stations. Without adding a single teller!

## AFTER Mosler TV Lobby Tellers

After installation of Mosler TV Lobby Tellers, lines melted away. **Without hiring a single additional employee!** Each teller was able to do the work that two had done before. And they and the cash were secure in a remote, protected area.

**TV Lobby Tellers** are a typical Mosler solution to the problem of combining full security with faster, better service to customers. It's part of the Mosler full security blanket that includes virtually impregnable vault doors. Plus guard and alarm systems that utilize space-age electronics, computers, ultrasonics, and radar. All with features that help your employees work more efficiently and make it easier for your customers to do business.

For information, write Mosler, Dept. **MC-113**, Hamilton, Ohio 45012.



## Mosler

AN AMERICAN-STANDARD COMPANY  
HAMILTON, OHIO 45012

**Mosler. Full security is only the beginning.**

# Hyda-Bike

*Sales Leader and Premium Pioneer in Folding Bikes*



- Adjusts to all ages
- Carrying rack
- Folds in 30 seconds
- Generator light
- No tools necessary
- 20 inch whitewall tires
- Rugged construction
- Front and rear caliper brakes

#### DESCRIPTION

- |                                    |                                 |                                   |
|------------------------------------|---------------------------------|-----------------------------------|
| 1. Heavy duty steel folding frame  | 5. Chrome finish chain guard    | 9. Headlight                      |
| 2. Adjustable seat and handle bars | 6. High gloss paint finish      | 10. Tail light and rear reflector |
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- Available with 3-Speed shift mechanism (derailer type)

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Each bike has a 1 yr. *guarantee* and operating instructions, packed in a *heavy duty* carton.

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## Portfolios at Virginia Nat'l Help With Cross-Sell Work

Virginia National, Norfolk, is also profiting from cross-selling techniques supplied by a check producer—American Bank Stationery Co. (See article below.)

The firm has provided a portfolio that not only teaches employees how to sell checks but other bank services, too.

Often a new customer begins with a checking account. The time a bank representative spends with the customer while he or she selects the type of checks wanted can be made more profitable by including pages in the check stylebook relating to various savings plans, charge cards, safe deposit boxes.

Employees can leaf through the bank services portfolios with the customer, discussing the various services, or they can let the customer do his own browsing through the portfolio while the employee is processing the checking account.

According to J. E. Britton III, methods officer at Virginia National, bank management feels the portfolio is a viable technique to cross-sell customers on their initial visit to the bank.

# 'Instant Replay' Comes to Banking To Assist in Cross-Sell Teaching

**I**N RECENT YEARS, most fans have seen the impact the "instant replay" has had on the sports scene. It has provided insight and understanding of the myriad of elements that go into executing a double play or an end run.

Now, "instant replay" has come to the aid of banking and is assisting my bank and others immensely in efforts to sell bank services.

The replay came from a rather unexpected source—a checkprinter.

Atlanta-based John H. Harland Co. offers video tape training sessions, at no cost to the bank, that provide participating bank personnel with valuable training that can enhance the selling of bank services.

The system is called "TELETEACH" and employs video taped role-playing sessions to let customer-contact employees at the bank see themselves in action and thus learn to improve their sales techniques.

Emphasis today in banks is on cross-selling services.

If you think about it, we have two opportunities to make personal, face-to-face contact with our customers.

The first comes when a customer opens an account with the bank. At this time the new accounts representative must be alert to detect customer needs and to be familiar with all bank services.

The second, and often most overlooked, opportunity is at our teller win-

By **GEORGE H. SMITH**  
Vice President  
Exchange Security Bank  
Birmingham, Ala.

dows. Here, the customer contact is not on a one-time basis. Most tellers see many customers at least once a week.

In order for bank services to be "sold" by these "salesmen," they need

some basic sales techniques at their disposal. This is where TELETEACH enters the picture.

At Exchange Security Bank, the Harland sales representative and his district sales manager recently completed their third TV training session.

The training sessions are simple and are conducted on a one-to-one basis. Only the representative and one bank employee are present for each 20- to 45-minute session.

At first, the representative will act as a teller or new accounts representative and demonstrate to the bank employee some useful and simple sales techniques. They view the video tape of the demonstration and the representative points out areas of importance.

Then, with the camera recording the role-playing action, they reverse roles and the bank employee is called on to react to different situations.

After each segment, the employee views the tape and offers a critique of his or her performance. The representative also points out strengths and weaknesses in the performance.

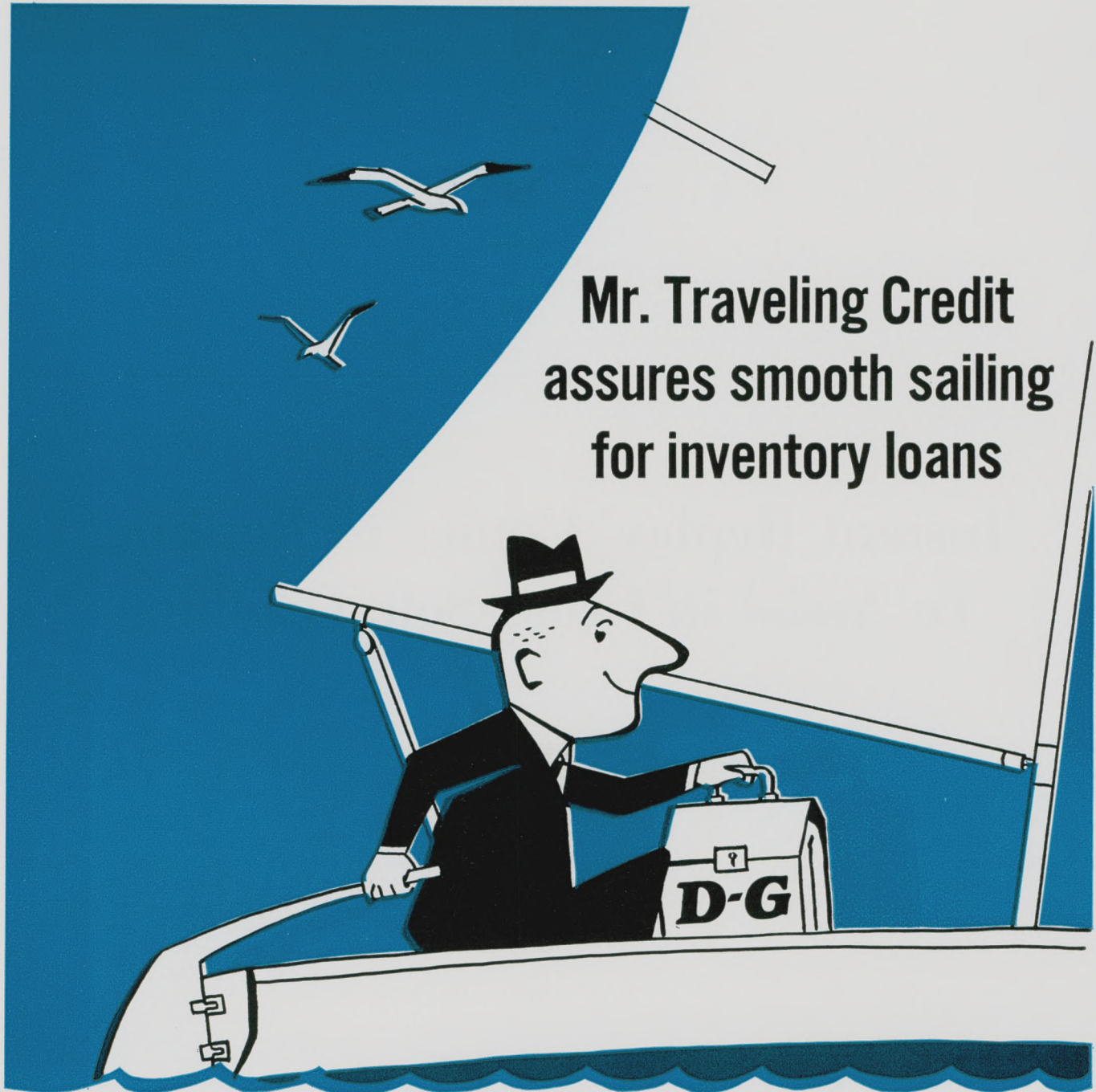
This continues through several more roles designed to point out the importance of the jobs bank employees perform.

One of the basic points stressed is listening. Many times, idle conversation can lead to an opportunity to sell a bank service.

For instance, a new accounts repre-



Mr. Smith conducts teller training class at Exchange Security Bank, Birmingham, in cooperation with customer service representatives of John H. Harland Co. Tellers are watching videotape 'instant replay,' of cross-selling techniques on TV set.



## Mr. Traveling Credit assures smooth sailing for inventory loans

Let Mr. Traveling Credit of Douglas-Guardian smooth the way for your bank to grant more inventory loans.

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sentative may be opening a checking account for a man and discover he is a salesman who has just moved into a new territory. Immediately he becomes a candidate for charge account service, traveler's checks, home or auto loans and maybe a safe deposit box to transfer his valuables from his previous home town.

All these services could be sold just by listening!

Other areas stressed include establishing value of services, product knowledge, speaking the customer's language and being sold yourself.

As important as listening is, it has a partner in showing.

The old adage about the worth of one picture can really be true in selling bank services.

Use of check catalogs, safe deposit box displays, brochures and other sales aids can often persuade a person to take advantage of a bank service that hadn't crossed his mind.

Reaction by Exchange Security employees to the training program was predictable.

As with many innovative methods, our people were a little reluctant and possibly camera shy. But once they relaxed and started being themselves, they saw the training could really help

and they readily accepted it.

The biggest lesson learned was that many of them were overselling. The customer was ready to close the sale, but the employee wasn't! Learning this lesson has proved to be valuable in boosting sales.

The bank's opinion of the value of this type of training can best be illustrated by the fact that it is now into video tape training on a much larger scale and has purchased its own equipment.

With the competition among banks getting more intense daily, it makes good sense to have the best possible

training to be sure your bank gets its share of the market! ••

• Gifts totaling \$30,000 have been presented to three local hospitals by Fourth National, Wichita. The gifts were made from the Fourth National Charitable Trust and are the latest in a continuing program of support for hospitals in Wichita which has seen more than \$200,000 given in recent years.

■ FIRST NATIONAL, Kansas City, has named Neil Douthat assistant cashier, commercial banking division; Michael DeCoursey auditor, and N. Don Berkstresser assistant auditor.

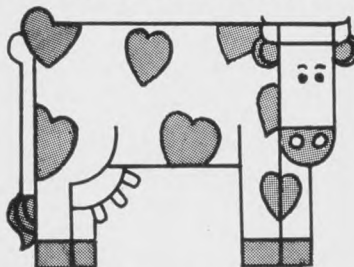
### Bank Commissions Rose



William T. Karrow (l.), marketing manager, Bank of Naperville, Ill., presents Naperville Heritage Roses to Mrs. Dorothea Weigand, treasurer, Board of Park Commissioners, and Ernest W. Nance, executive director, Naperville Park District. The bank commissioned and named the rose for the city. It will be a part of the park district's continuing planting program. The bank offered rose plants to customers opening regular checking accounts in any amount and to those depositing \$200 or more in a new or existing savings account. The current rose is the second to be commissioned by the bank.

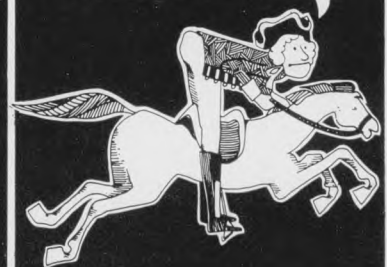
## "THIS YEAR'S FRESHEST AND MOST EXCITING BANK ADVERTISING CAMPAIGNS." "F. B."

**HAVE YOU SEEN A COW THAT GIVES CHOCOLATE MILK?**



Whether they deserve it or not, bankers often suffer from a rather unhappy reputation . . . too many people equate gray flannel with cold hearts. What can you do about that cold-hearted reputation? What if you sent each of your clients a valentine? Or a birthday card? What if you offered them hot coffee on the cold winter mornings? Think you could do something about that cold-hearted image? "The Warm Hearted Bank" is a year's worth of the most exciting bank advertising ideas you've ever seen. Become the Warm Hearted Bank . . . others have and they're enjoying the results of a warm, new image. Show the people of your city something more astounding than a cow that gives chocolate milk . . . become the Warm Hearted Bank. Do it now.

**THE DEPOSITS ARE COMING!**



Start the Revolution in your city! With the same fervor that won America's independence you can become the **Bank with a Spirit!** You may already be that special bank . . . the bank that goes out of its way to help . . . the **Bank With a Spirit.** Now tell someone about it. Let our playful parodies of George, Thomas, Abe and Paul Revere win for you friends and clients. Get in on the fun . . . and the profits. Become the **Bank With a Spirit.**

"The 'Warm Hearted' theme has without a doubt put new life into our public image and we are utilizing it aggressively. This is what I like about the warm hearted theme — it is all tied to a central idea throughout the year. Thus, our advertising dollar is getting more mileage out of the consistent, positive image being projected."

**DON L. MORGAN**  
VICE PRESIDENT  
AMERICAN STATE BANK



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JACK FARMER, ETC.  
P.O. BOX 3108 T.A.  
SPOKANE, WA 99220

GENTLEMEN:  
I AM INTERESTED IN  
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INFORMATION.

THE WARM HEARTED BANK       OTHER CAMPAIGNS  
 BANK WITH A SPIRIT

NAME \_\_\_\_\_  
TITLE \_\_\_\_\_  
FIRM \_\_\_\_\_  
ADDRESS \_\_\_\_\_ PHONE \_\_\_\_\_  
CITY \_\_\_\_\_

# Looking for a Marketing Idea?

## Oyster Divers Surface in Bank Lobbies, Offer Cultured Pearls to Depositors

An oyster bed in a bank lobby? Not as far-fetched as you would think!

A growing number of banks are signing up for such a premium promotion, marketed by Advertising Concepts, Inc., Wichita, Kan.—the same people who dreamed up “can-o-cash” money in a can.

Citizens National, Minneapolis, Kan., and First National, Barnard, Kan., were two of the first banks to install oyster beds in their lobbies.

All customers had to do to oyster hunting was to deposit \$500 or more in a new or existing savings account or CD, or open a new checking account for \$250.

After the money was deposited, customers were given the opportunity to find their own pearl, still in its oyster. The oysters were displayed in an aquarium in the bank's lobby. Once the customer selected his oyster, it was opened and a real cultivated pearl was removed and awarded to the customer.

According to Clem Abercrombie, president, Citizens National, “custom-

ers are amazed to see how a pearl actually looks in its original oyster shell. It seems to be a very personal gift, when the customer knows he is the first person to see that particular pearl.”

Mr. Abercrombie says the program has created great customer reaction and attracted more savings dollars than any previous line of premium items.

Citizens National dispensed 160 pearls during its 60-day program, while First National, Barnard, handled 40 pearls. Interest was greatest among older customers, Mr. Abercrombie reported, since most younger people

.....

### Craft Fair Boosts Bank

Participation in neighborhood shopping center promotions can produce good public relations for a financial institution.

Example: In St. Louis (Mo.) County recently a neighborhood shopping center complex promoted a “Crafts Display and Contest,” which was participated in by most, if not all, the retailers located in that center.

The displays were for original work by local residents in needlepoint, ceramics, knitting, leatherwork, etc.

The local bank sponsored a “weaving” display and the local savings and loan sponsored a “decoupage” display (decorating with paper cutouts). Displays were left in each retail establishment for approximately one week, attracting viewers from the area, a fact of particular interest to the savings and loan since it had just opened a new office.

Crafts anyone!

.....

didn't have \$500 to deposit.

A “cage” pendant was made available by the bank at a slight extra cost, if the customer desired to wear the pearl as a necklace. Some customers had a jeweler mount their pearls in rings and stick-pins.

“The only problem with the program occurred when one lady found out she couldn't stand the sight of a raw oyster!” Mr. Abercrombie said. “But she was very pleased with her pearl!”

### Bank Closes Mortgage Loans With Specially Decorated Cakes

An unusual and pleasant surprise awaits a family who moves into its new home in Elkhart, Ind., when that home is financed through Elkhart's St. Joseph Valley Bank. A housewarming gift from the bank in the form of a cake is hand delivered to the house after it is occupied.

The 10-inch cake has a unique decoration—a “check” from St. Joseph Valley Bank for “a million best wishes”—drawn by hand with food color frosting. This “check” is personalized with each recipient's name.

The bank started the cake-delivery



Oysters are shown at bottom of attractive aquarium in lobby of Citizens Nat'l, Minneapolis, Kan. Each oyster contains cultured pearl that is given to customer after required deposit.



Mrs. Lloyd J. Bretz receives “check” in form of hand-decorated cake from St. Joseph Valley Bank, Elkhart, via Al Dorris (l.) of Allen's Bakery. In center is Dan Thursby, a.v.p. of bank.



# Try One of These Bell Ringers!

program last January, and, as of this writing, had presented 75 cakes within its primary service areas to mortgage loan customers when they took occupancy.

"The reaction is great to see," said Al Dorris of Allen's Bakery, Elkhart, who hand decorates and delivers the cakes for the bank. "The customer usually doesn't know it's coming, and the surprised expressions register real appreciation of the bank's gesture."

## Baltimore Bank Offers Luggage In First Premium Promotion

Baltimore Bank in downtown Kansas City took the premium plunge for the first time this year, offering soft-sided luggage. The six-week promotion resulted in a million dollars in new money!

The promotion was kicked off with the local sponsorship of a network TV program and a newspaper advertising

campaign. The TV show brought good comments to the bank, but not much in the way of new money. However, once the newspaper campaign began, the luggage began moving.

Ten items of luggage were available. Any one of three items could be obtained at no cost with a deposit of \$1,000 or more. For a \$5,000 deposit, any one of the 10 items could be obtained at no cost.

Minimum deposit was \$200, which enabled the depositor to take home a travel tote bag or a suit carrier. For an additional \$2.50, he could have a duck

tote zipper bag. For an extra \$10, he could have either a flight bag or a two-piece set. For an extra \$12.50, he could have either an 18" shuffle bag, a 21" weekender bag or a garment bag. Matched sets of luggage were also available. A limit of one piece of luggage per account was made.

## Calculator Premium Promotion Termed 'Unprecedented Success'

A premium promotion at First National, Chicago, featuring electronic calculators, has been termed an un-

## Bikes Near Top of Premium Popularity List; Make for Well-Received Bank Premiums

Bicycles have leaped to the near-top of the list as the most popular premium of 1973, according to officials in the premium field. Folding bikes have been especially popular this year. Their adaptability to the confinement of apartment living has enabled countless city-dwellers to ride in the park and store their bikes in the closet.

One hundred million Americans are expected to own bikes by 1974, according to the Bicycle Institute of America. Approximately 14.5 million bikes are expected to be sold in the U. S. this year, the third consecutive year of record-breaking sales.

Why are bikes so popular? People have more time, a shorter work day and more recreational facilities open to them today. The construction of bike paths in many areas and the activities of bike groups, such as the American Youth Hostels, are encouraging people to take to the road on bikes.

Anti-pollution activities have played a major part in the resurgence of bike popularity. It isn't uncommon for businessmen to bike to work as a method to combat pollution from autos. An extra bonus of biking to work—bike riders have very little trouble finding space to park.

Another factor contributing to the popularity of bikes is the general upturn in sports participation and physical fitness programs that have swept the nation. Bikes fit perfectly into this upturn. Also, due to the appearance of more older people on bikes, others who were timid about riding in public have overcome their timidity.

Banks have been quick to realize the potential in offering bikes as premiums. Bikes are long-lasting, in great demand and popular with people of all ages. Their use as premiums speaks well for any bank.



Soft-sided luggage proved to be a popular premium at Baltimore Bank, Kansas City.

precedented success. Returns from the promotion were more than double the amount anticipated by bank officials.

The 5½-ounce, battery-powered calculators were offered at \$49.95 plus \$2.50 sales tax to savers depositing \$300 in new or existing savings accounts. An optional AC adapter was available for \$3.95 plus tax. The units could be obtained at the bank or ordered by mail for an additional \$2 handling charge.

About the size of a package of cig-

arettes, the calculator is equipped with eight-digit entry and readout, automatic decimal placement, four function keys for addition, subtraction, multiplication and division, a constant switch to lock in a set multiplier or divisor, clear entry and clear calculator keys. The units also handle mixed and chain calculations.

The bank ran ads in the Chicago daily newspapers and on TV and radio. Daily sales often exceeded 400 units.

## Series of Anniversary Celebrations Held to Attract Various Groups

When the Gravois Bank in the St. Louis suburb of Affton began making plans to celebrate its 60th anniversary this year, it was decided to hold a series of events for the entire year rather than have the usual open house on one date. Each event was tailored to attract different segments of the public. In this way, the bank was able to use the milestone to promote good will over a long period of time and with different groups of people.

The celebrations began last November with a merchants' reception and dinner at a local restaurant featuring a fraud-prevention theme with a speaker, slide presentation and literature on the subject. Emphasis was placed on what to look for in cashing checks so that the checks don't "bounce." The bank

distributed metal tape measures with a colored enamel picture of the bank on the cases.

Next on the celebration agenda was a finance forum directed toward heads of families. It was conducted last January in the bank lobby with a tax man, lawyer and banker speaking on taxes, wills and estates and government bonds, respectively. Refreshments were served, and booklets containing income tax information were given away.

A travelogue was held in April—just ahead of the summer vacation season—and was designed to appeal to younger, perhaps more "swinging" customers. A color air travel film on Hawaii and color trailer travel film of the U.S. were shown, and car caddies were given away. Again, refreshments were

served. This event was held in the nearby American Legion Hall.

The bank's stockholders were the guests of the next event, "Charter Day," held on the 60th anniversary of the granting of the bank's charter—Sunday, September 9. At a reception in the lobby, John M. Dressel, honorary chairman, was honored for having served continuously on the board since the bank was chartered. Mr. Dressel, father of the present president, John H. S. Dressel, was presented with a hand-engraved copy of a resolution that had been incorporated into the September board minutes paying tribute to him for his long record of service to the bank and his community. He is a former chairman of the bank. The souvenir given to guests was a gold and black enamel metal letter opener with the bank's name on it.

Three days later—September 12—the bank focused on housewives and mothers now free because their children were back in school after a long, hot summer. They were given special invitations to have cups of coffee and some pastry and "kaffeeklatsch" in the bank's lobby, with Mrs. Marian Maeve O'Brien, former St. Louis *Globe-Democrat* food editor and newspaper columnist, lecturer and author. To prepare for this event—held from 9 a.m. to 3 p.m.—the bank gathered favorite recipes of customers, employees, anyone who wanted to contribute, and had them printed in a booklet called "Old Time Recipes." These booklets were given away at the "kaffeeklatsch," along with "Money Management" booklets. Mrs. O'Brien visited with the guests and also displayed part of her miniature furniture collection and doll house. This was an especially popular event, according to a bank spokesman.

The climax of the year-long celebration came November 1 with an open house at the bank, again with refreshments and gifts, including outdoor thermometers for adults and balloons and other attractions for children.

The program involved a lot of extra work and was expensive, but the bank believes customer and employee reaction has been so favorable that it was worth all the time and money. The bank's management believes that the goal was reached—to express appreciation for and cement customer relationships.

### Half-Size Model 'Lizzie' Brings Crowds to Bank

Yours is a two-year-old bank in a suburban community and you want to draw new people through your doors. How to do it?

Heritage Bank, Addison, Ill., hit upon the idea of raffling off a miniature "tin lizzie" as a mean of increasing

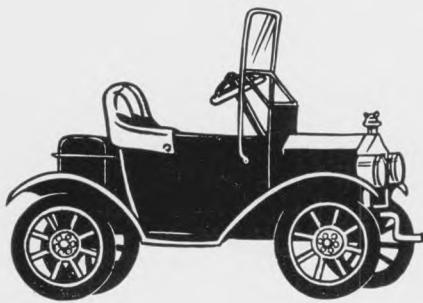
### Charter Citizens Department Organized



Republic National, Dallas, has organized a Charter Citizens department to provide special services to its customers who have reached retirement age. Services include direct processing and deposit of retirement income checks, social security and other special benefit income payments; offering a financial advisory service; and providing whatever personal banking services a customer might need. Mrs. Lynn Hubbert, head of the department, is shown explaining the bank's Survivors Optional Service to one of its Charter Citizen customers.

“store traffic.” And it worked! Close to 15,000 raffle tickets were distributed through statement stuffers, handbills and in the pages of the community’s three newspapers. Once filled out with a name and address the tickets had to be brought into the bank and more than 5,000 of them were. Results: a lot of “store traffic.”

“Our purpose,” explained Donald E. Lynch, president, “was primarily to bring new people into the bank in order that they might have an opportunity to see our facilities and possibly learn about our services. We didn’t expect wonders in terms of new accounts and new money, but during the four-week period of the promotion our new accounts activity definitely increased and we know that at least 50 new accounts resulted.”



Concomitant with the “tin lizzie” raffle, the bank offered a miniature 1931 Phantom II Rolls Royce in which a transistor radio was concealed.

Each week during the four week promotion one of the Rolls Royce models was raffled off or one could be obtained for \$10 by anyone who made an automobile loan. During the four weeks the bank “sold” more than 100 Rolls Royce models in conjunction with automobile loans. The model car cost the bank \$14.95.

The Rolls Royce radios were obtained from A. J. Kennedy Jr. & Associates, 7627 Lake St., River Forest, Ill. 60305. The “tin lizzie” came from Unforgettable Cars, 1350 N. Lake Shore Dr., Chicago, Ill. 60610, which also markets miniature models of fire engines, Ford touring cars, and an “Indy-500.”

#### Wins Popularity Contest

“Tin Lizzie,” the miniature 1910 Model T Ford, won a popularity contest of a sort at the recent ABA convention exhibit in Chicago’s McCormick Place. A person or persons unknown spirited away the display model which was being shown on the exhibit floor.

## ‘Necessity’ Premiums Remain Popular

Dishes and Bibles are found in every home. And these two items continue to be popular bank premiums, the former as a self-liquidating continuity item, the latter as a self-liquidating one-shot item.

Weigl Co., Inc., is presenting what it says may be the finest dinnerware

ever offered in the premium field—Revere white royal Staffordshire ironstone ware.

Johnson Brothers of Stoke-on-Kent, England, created the pattern which mirrors early America and still gives a feeling of today’s modern touch. The dinnerware is durable and can be used

### Gradual Removal of Branching Restrictions Expected to Spur Use of Bank Premiums

Financial institutions will step up their use of premiums as a result of increased bank competition for consumer business, spurred by gradual removal of geographic restrictions on branching, according to one of the first bankers to use premiums.

Kenneth G. Carr, vice president and marketing director of New Jersey Bank, Clifton, said, “In the past banks have tended to use premiums in a defensive manner, but now we and many other banks are using premiums to take the offense.” New Jersey Bank counts heavily on premiums to introduce new branch offices to surrounding communities and to maintain the loyalty of customers at established offices facing new competition, he added.

“As in any competitive situation, each bank or group must use every legitimate and ethical marketing tool to fend off competition or overcome long entrenched competition,” he said.

A “noticeable trend” toward use of self-liquidating premiums by banks is evident, he said, in addition to continued popularity of free account-opener premiums.

Cited by Mr. Carr as an example of a well conceived, professionally executed self-liquidator promotion was a campaign used by another New Jersey institution, Franklin State Bank, to simultaneously attract savings deposits and loan customers. Customers who either deposited \$100 or more or who borrowed more than \$1,500 were entitled to purchase one of three styles of simulated diamond jewelry “at a most reasonable cost,” Mr. Carr reported.

The promotion was “a huge success,” which he attributed to the quality of the premium merchandise, careful display which showed off the jewelry to best advantage in bank offices and a well coordinated communications campaign which used media advertising, direct mail and point-of-purchase materials.

“Careful selection and utilization of premiums is of utmost importance,” Mr. Carr said. “Anyone who thinks he can pick up the phone and order ‘a few pieces of this’ and ‘some of those,’ then ‘just throw an ad into the paper,’ is not only fooling himself and throwing away money but may also be doing his company irreparable harm.”

Mr. Carr applauded efforts of innovative bank marketers. Examples he cited were Franklin National Bank of New York’s offer of \$50 to \$200 toward the cost of carpeting with each home improvement loan, and Fidelity Union Trust Co. of North Jersey’s “Savings Book Club,” a continuity promotion offering 24 hardcover cookbook, reference and fiction titles—one free with an initial deposit of \$25 or more, and additional copies self-liquidated at a substantial saving with each subsequent deposit of \$25 or more.

Regarding other promotional techniques, Mr. Carr said “I believe that sweepstakes, used properly, can be one of the most effective traffic builders for a bank. Everyone wants to take that free trip to some exotic paradise, or win the big prize.” He also said advertising specialties “have their place, and will always be a part of most programs.”



in both traditional and contemporary table settings, according to Weigl.

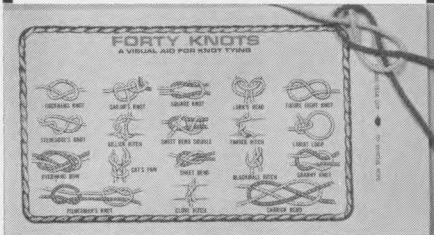
Only Johnson Brothers, a member of the Wedgwood Group, craftsman of Revere, carry the Royal Warrants, "By appointment to Her Majesty the Queen to the Queen Mother." Johnson Brothers' products are handled exclusively by the Weigl Co. in the banking world.

Revere complements two other patterns, Coaching Scenes and Staffordshire Bouquet. The company suggests that the new pattern will be particularly appropriate for America's bicentennial celebration in 1976.

For details write Weigl Co., Inc., 230 Fifth Avenue, New York, NY 10001.

Banks in many cities throughout the U. S. have experienced good results in

## A NEW PREMIUM GIVE-AWAY FOR YOUNGSTERS



**FORTY KNOTS**—a visual aid for knot tying—poses 40 problems for youngsters to solve. Red and white practice ropes make it easy to follow knot designs. An ideal, low-cost, long lasting premium give-away—with imprint—assures your firm name being in and around the home for weeks, months and even years. One large firm (transportation) used over half million in past 18 months.

Write for **FREE** sample.

## FORTY KNOTS

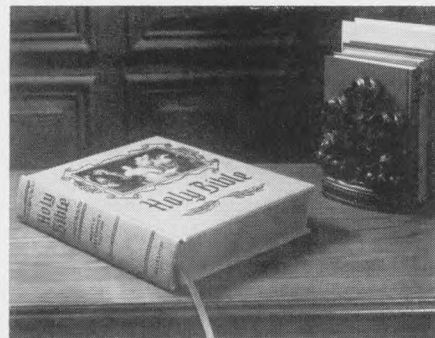
2112 South Linden Lane  
Palatine, Illinois 60067

attracting new deposits through the use of Heirloom Bible premium promotions.

The Heirloom program permits banks to offer valuable Bibles to their customers at a fraction of their retail cost.

The Heirloom Family Bible, both Protestant and Catholic editions, carries a \$39.95 publisher's retail price. It is not available through stores, thus eliminating competition with local merchants.

The cost to the bank is \$7.95 per copy. Most banks have made it possible for their customers to purchase the Bibles for \$9.95 when opening new accounts for \$50, or adding that amount to existing savings accounts.



Many banks find the small margin between cost and sale price to customers is sufficient to defray all advertising and other expenses of the program. The publisher makes promotional aids available to participating banks, including statement stuffers, newspaper ad layouts, filmed TV spots, taped radio commercials, etc.

Any unopened Bibles can be returned to the publisher under a guaranteed sale arrangement at the conclusion of a promotion.

For more details, write Heirloom Bible Publishers, Inc., P. O. Box 1232, Wichita, Kan. 67201.

### Bank Promotes Football Jacket



Manufacturers Bank, Detroit, is sponsoring a TV show featuring Detroit Lions football star Greg Landry (c.). To kick off the program, the bank promoted a Lions jacket to holders of Master Charge cards. Mr. Landry presents jacket to Michael Costello (l.), credit card officer at the bank, while Vice President-Administration Gerald V. MacDonald looks on.

### Beef Is Popular Prize



The awarding of this quarter of beef concluded a 30-day "get acquainted" promotion at East Side National, Wichita, recently. The beef proved to be an excellent attention-getter, as some 2,000 people registered for the drawing. Shown are bank Marketing Officer Rod Brown and winner Adrienne Kahn.

### No Takers for Cabin Cruiser, But Hunting Premiums Do Well At Corpus Christi (Tex.) Bank

Early this year, Corpus Christi (Tex.) Bank made a tempting premium offer. To anyone depositing one million dollars in a CD, it would give a sporty 36-foot cabin cruiser in lieu of interest.

Richard S. Durham, vice president, reports that no one took the bank up on its offer, but the bank received at least a million dollars worth of publicity concerning the offer.

Newspapers, business publications and broadcasting networks picked up the story to add a touch of humor to the day's reporting, Mr. Durham said. "The *Wall Street Journal* chided that the bank had gone 'from pots to yachts,' calling attention to the fact that Corpus Christi Bank had previously limited itself to giveaways of cookware," he said.

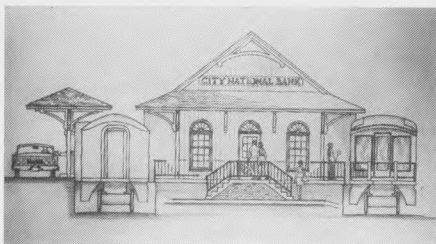
The cabin cruiser offer was worth about \$79,000, representing interest in advance on a \$1 million deposit at between 6½% and 7%.

But the cruiser was not the only premium offered. Coolers, fire extinguishers, filet knives, compasses and first aid kits, all geared to the sportsman, were responsible for new savings accounts averaging \$1,600 and new checking accounts averaging \$1,800, Mr. Durham said.

A survey was conducted with each person participating in the program as to where they had heard of the promotion. TV led the way with 29%, radio 22%, newspaper 21%, word-of-mouth 19% and point-of-purchase 9%.

# Bank Uses Railroad Car to Boost PR And Also as Part of New Branch

Railroad buffs—and there must be millions of them—would have had a ball in Dothan, Ala., this past summer. City National reconditioned a parlor car from the 1920s—the “Moultrie”—and took various groups on excursions on it. Guests included correspondent bankers, local government officials, bank employees, newspaper people, etc., who rode in the car, powered by a modern-day diesel, from Dothan to Slocomb, a 44-mile round trip.



This is artist's sketch of City Nat'l of Dothan's Railroad Branch, which is to open December 10. Main building will look like old-time railroad station and will be flanked by two real railroad cars. Note drive-up facilities on car at left.

The bank bought the car several months ago and is incorporating it into its new Railroad Branch, scheduled to open December 10. However, City National's president, William P. Walker, decided to use it first to promote public relations and good will. The “Moultrie” had been used for years by the president of the Chicago & Eastern Illinois Railway as his personal mobile office and parlor car. It has two bedrooms, one a master bedroom and the other for servants, a parlor, dining room, kitchen and two bathrooms. It even had an ice-powered cooling unit that was a forerunner of modern-day air-conditioning. It was purchased by the Georgia-Northern Railway and used as an office car until it was retired in 1967. The bank reactivated it after completely renovating it.

The bank hopes the Railroad Branch will serve not only as a bank, but also as a living memorial to the railroad, which—as Mrs. Patti Powell, administrative assistant at the bank, put it—was a major force in developing Dothan into “the hub of the tri-states Gulf South.” There will be a “sights and sounds” display, which the bank hopes will encourage tourists to become residents.

Actually, there will be two railroad cars at the branch—one on each side of a building designed to resemble an old-time railroad station. Drive-up fa-

cilities will be installed in one of the cars. The other car (a Norfolk & Western) also has an interesting history, having been built in 1926 by the Bethlehem Steel Co. and used on the Wabash Cannonball run until the initiation of Amtrak.

## Home Improvement Loans Pushed With Free Tree Incentives

Trees make good premiums, according to a number of banks that have offered them lately.

First National, Waco, Tex., recently pushed home improvement loans by offering a live, balled tree delivered to the customer's home at no cost when he took out such a loan. The trees were from six to 10 feet tall.

First West Side Bank, Omaha, and Independence (Kan.) State used a sim-

## Bank Wives Form Support Group



The wives of directors, officers and correspondent bankers at Commercial Bank, Muskogee, Okla., have formed a group called “Commercial's Cinderellas” to represent the bank at social and civic functions in the bank's trade area. The group also organizes and participates in seminars for women on such topics as trust, estate planning, living trusts, income tax and general banking. Pictured are (from l.) Mrs. Betty Brown, Mrs. Doyle Tate, Mrs. Dave Blackburn, Mrs. Morton Woods Jr., Mrs. Bert O. Baker and Mrs. A. G. Hays.



How many services are your customers using? National average? Less than two. That's where Guild Associates can help with outstanding new pieces we've created that pull more business from your present customers! It's done with our unique “Cross Selling” package utilizing our exclusive SAV-VELOPE, CHEK-VELOPE and LOAN-VELOPE. We can do great ads and com-

mercials, too. But selling more services to your present customers is our prime concern. We're one marketing agency that puts selling ahead of advertising! Would you like to work with a group that has 15 years banking experience, covers three states and is now serving some of the Midwest's fastest growing banks? The cost? Probably less than a part-time employee.



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 (314) 961-4567  
 division

ilar promotion. At every closing, the bank gave the borrower a coupon redeemable for a free tree at a local nursery. The customer could choose between a two-to-three-foot douglas fir or a five-foot bare-root white ash. Each tree cost the bank about \$2.50.

First Security Bank, Wood Dale, Ill., celebrated its second anniversary with an open house at which everyone attending received a free French-blue scotch pine tree. Bank officials reported a record turnout.

These banks took advantage of the ecology movement to improve their business. Each also garnered some ecology-centered publicity—which certainly was a bonus!

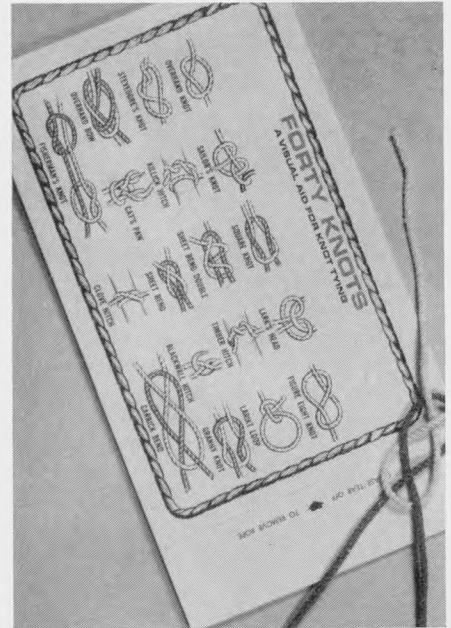
- **Raytown (Mo.) Bank** underwrote the wages of five local high school and college students this past summer so the young men could work for the city to help clean up damage caused by ice storms and excessive rains during the previous winter season.

### Tie Up That Back-Seat Kid —With '40 Knots' Toy

Ever wanted to tie your kids in a sack while they're in the back seat on a long automobile trip? "Forty Knots," a firm of that name at 2112 Linden Lane, Palatine, Ill., has come up with a way to do just that and still save the child.

"Forty Knots" is the name (as well as a company) of a gimmicky game that will attract and hold a child's—or an adult's—attention and interest for hours. It shows the child how to tie 40 knots used daily on ships, in warehouses when trucks are loaded and in construction. With the instructions are two pieces of rope of contrasting color the child or adult may use to practice his rope tricks.

Hospitals, for example, have found "40 Knots" useful in physical therapy, and it is another of the many games that may be given to children to keep



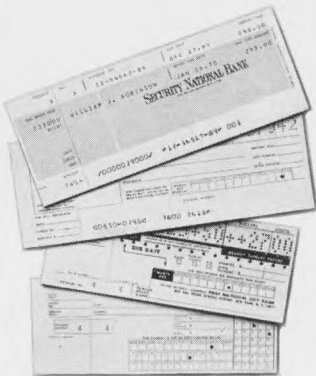
"Forty Knots" is essentially a toy, but both children and adults will find it both fascinating and instructive. Pictured on the package, which is approximately 4 x 5 inches, are 40 knots in common use on ships, in warehouses and in construction. Inside are two pieces of rope of contrasting colors. A great aid in physical therapy!

them occupied and reasonably quiet in the back seat on an extended auto trip.

Banks will find "40 Knots" valuable as a giveaway item to be sent to pediatric departments of hospitals, day schools, kindergartens, the "child care" rooms of churches and even to Sunday schools.

When a father buys travelers checks for a vacation trip, what is more obvious than a gift of "40 Knots" to keep the children occupied? The gift may be personalized and is low in cost. Write for a free sample.

## There isn't a loan coupon we can't make.



**Randcomp** is Rand McNally's fully computerized turnaround system that delivers coupon books directly to your customers. Promptly! It cuts preparation costs by 20% to 40% and eliminates transcription errors. No wonder more Randcomp coupons are now being processed in bank computer systems than any other computer-generated coupon.

**MICRand** fits into most magnetic ink data processing systems. And it can even be made to combine with perforator coding.

**Perforand** gives a different style for every perforator model, including machine readable.

**Randpunch** is the fastest and most economical system for small volume users, particularly branch office operations.



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### Music in the Air



Indiana Nat'l, Indianapolis, provided two pleasant noontimes recently when it sponsored pre-season appearances of the 80-member Indianapolis Symphony Orchestra on the plaza of the Indiana National Bank Tower in the city's downtown section. The bank sponsored the performances to increase interest in the performing arts. Each concert was attended by more than 2,000 persons, according to a bank spokesman.

# Shortcut to Getting Capable Tellers Is Introduced by First of Arizona

Capable tellers mean happy customers for banks. However, the problem often is: How can a bank train tellers to be competent in a short time and without a lot of expense? First National of Arizona, headquartered in Phoenix, believes it has the answer with its "Green Teller Book" method, which—according to the bank—reduces training cost, increases work efficiency and makes facing customers for the first time "all in a day's work."

The new procedure at First of Arizona is a four-day program of self instruction conducted in the branch where the new teller will work. "The Green Teller Book" combines learning through reading-study methods and practical on-the-job experience.

The program, conceived and developed by personnel in the bank's education and training department, is being used to teach all new tellers at First of Arizona. Training books used were printed in-house in the bank's printing and reproduction department.

The program originally was created to train tellers in outlying branches who couldn't be served by the bank's teller school. But the program proved to be so successful and economical that the teller school was closed, and each branch was introduced to "The Green Teller Book."

Actual branch testing of the new method of teller instruction showed that trainees learned better because they were allowed to learn at their own pace, learn on the job in a real bank situation and take and correct their

own quizzes to complete successfully one unit before going on to the next.

Material for each of the four training days includes step-by-step reading-study lessons, self-administered quizzes and practical experience with bank procedure, paper work and office machinery. The trainee's sit-down study lessons are interrupted effectively by on-the-job exercises so there is no mo-

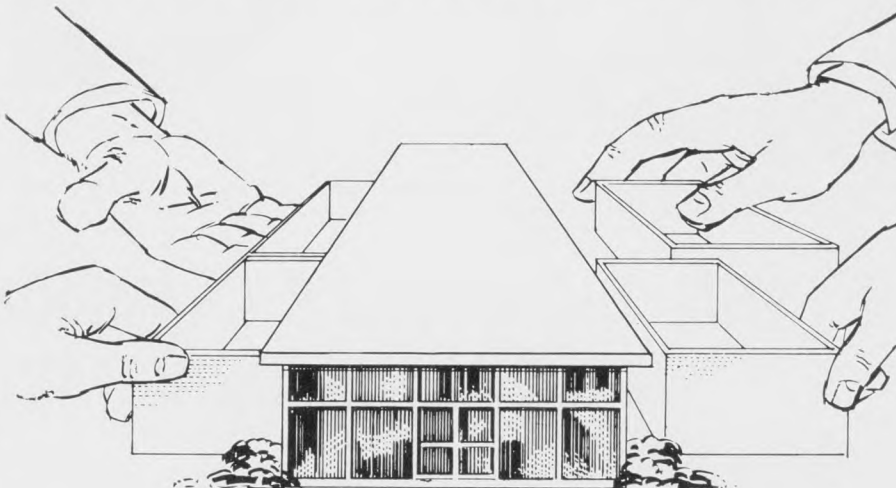
notony in lengthy reading sessions.

Separate "Green Teller" books tailored to the needs of the trainee and trainer help make more effective teachers of top bank personnel.

Bank managers like the program because it saves them training dollars and produces more capable tellers. Trainees learn much of the material on their own so the trainers can perform their regularly assigned duties while teaching new tellers.

First of Arizona is making "The Green Teller Book" training method available to other banks.

## Have a bigger, more competitive bank before the week is over



*We'll even assist you with  
experienced specialists.*

A phone call to our correspondent banking department is all it takes to start your instant expansion program. That call will put you in touch with people who can help you have a stronger bank in a hurry.

**Trust Department:** First National Bank of St. Joseph specialists have years of experience at their fingertips.

**Computer Services (EDP):** Use ours. They're highly trained in every facet of bank programming.

**Bond Department:** Here's where extensive contacts and years of experience are essential. We have it.

**Agricultural and Commercial Loans:** Specialists are essential. Ours are ready to go to work for you.

Start with a phone call (1-816-279-2724) to Martha or Nita. They'll put you in touch with the right people... men who will come to your bank and explain exactly how you can have a stronger bank before the week is over.



On-the-job instruction via First of Arizona's "Green Teller Book" is given at 40th Street and Thomas Branch in Phoenix to teller Paula Bailey (l.) behind teller window by Audrey Harker, operations officer. Mrs. Bailey was one of the first tellers to be trained in the branch under the new program, which is conducted on a one-to-one basis—between the new teller and operations officer.

## The First National Bank

OF ST. JOSEPH, MISSOURI  
FOURTH AT FELIX

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

## Records Go Over Big At Chicago Institution

"We thought that if we moved 3,000 records we would be lucky indeed. Instead, in the first five weeks of our six-week promotion we gave away more than 6,200 records."

Such is the report of George Thomas, president, First Federal Savings, an S&L in Berwyn, Ill. "Frankly,"

he said, "when we entered this promotion, we had many reservations as to its success, but we consider the actual results phenomenal."

For a new account deposit or addition of as little as \$100, the S&L offered a choice of any one 12-inch LP record from a broad group including top singers, instrumentalists, groups, mood music, polkas, show tunes, country and western, children's and many more. A

deposit of \$200 led to two records, \$300 to three records.

"Of the 6,200 records we have given away so far," Mr. Thomas said, "30% represent new business. Furthermore, we have had remarkably few complaints about the quality of the records. No more than 25 have been returned for exchange. As a result, we are convinced that the records supplied by Pickwick International, Inc., Woodbury, N. Y., have made many new friends for us."

To attract larger deposits, the S&L offered for customers bringing in \$500 or more a choice of four records, a St. Mary's blanket or a Serene non-allergenic pillow. Here the blankets proved most popular and 1,700 were given away. Of these, 20% represent new business.

To draw walk-in traffic, First Federal Savings also conducted a drawing for a stereo hi-fi. Anyone who wished could come to the S&L's office, fill out a coupon and drop it in a box for the drawing.

"This drawing was intended to get new people into our office and to tell them, in a way, where we are located," commented Mr. Thomas. "We feel that it did just that. More than 7,000 persons dropped coupons into the box during the first five weeks of the promotion."

**Look at all the "Berwyn Style" Gifts... for savers who help us grow!**

We're not asking you to pay for part of your gift  
**EVERYTHING HERE IS ABSOLUTELY FREE**

**WITH A DEPOSIT OF AS LITTLE AS \$100**  
You'll receive a choice of 12-inch LP records... or a choice of 12-inch LP records... or a choice of 12-inch LP records...

**WITH A DEPOSIT OF \$500 OR MORE**  
You'll receive a choice of four records... or a choice of four records... or a choice of four records...

**WITH A DEPOSIT OF \$5,000 OR MORE**  
You'll receive a choice of four records... or a choice of four records... or a choice of four records...

**WIN A STEREO HI-FI**  
No savings deposit required!  
Anyone can win!

**of Berwyn**  
is on the GROW!



Inside pages of four-page brochure give the facts about record, blanket, pillow premium promotion at First Federal Savings, Berwyn, Ill.

# STILL THE WORLD'S CHAMPION ATTENTION GETTERS: UNFORGETTABLE CARS!



Unforgettable Big Wheel  
A reproduction of the 1880's  
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BUILDER...PREMIUMS...  
PARADES...BIG PRIZES...  
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*unforgettable Cars*



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## Using Video Cassettes:

### Bank Trains Officers To Sell Services With Steve Allen's Help

Steve Allen, long-time TV personality, is helping New York City's Manufacturers Hanover Trust conduct an in-house officer training program.

The bank has developed a series of video cassette programs featuring Mr. Allen. These programs put banking principles and sales pointers into a humorous format designed to be both entertaining and informative. The 15-minute presentations are a new tool in MHT's ongoing effort to give calling officers current information on services offered to corporate customers.

Each program opens with a greeting and brief monologue by Mr. Allen describing the service, followed by one or two situation-comedy vignettes depicting problems that may be encountered by a firm that needs the service. The vignettes are improvised by a repertory company of professional actors, identified as the "MHT Repertory Players."

The final portion of each segment features a bank officer in an informal conversation with Mr. Allen, pointing out how potential customers for the service can be spotted.

As described by the bank, the video cassette series makes maximum use of the viewer's familiarity with both the TV medium and the TV personality of Mr. Allen to achieve immediate impact on its audiences. Such diverse banking topics as export-import financing, computer payroll, corporate trust and accounts receivable financing can be made accessible to general calling officer audiences by approaching the subject with humor, said Donna Cunningham, assistant secretary and coordinator of the video cassette program.



TV star Steve Allen (r.) acts as host in new series of video cassette programs developed for in-house use at New York City's Manufacturers Hanover Trust. Mr. Allen is shown with Donald Herterich, bank v.p., in segment devoted to MHT's corporate trust area. Bank is utilizing video cassette series to give calling officers up-to-date information on corporate services offered by MHT.



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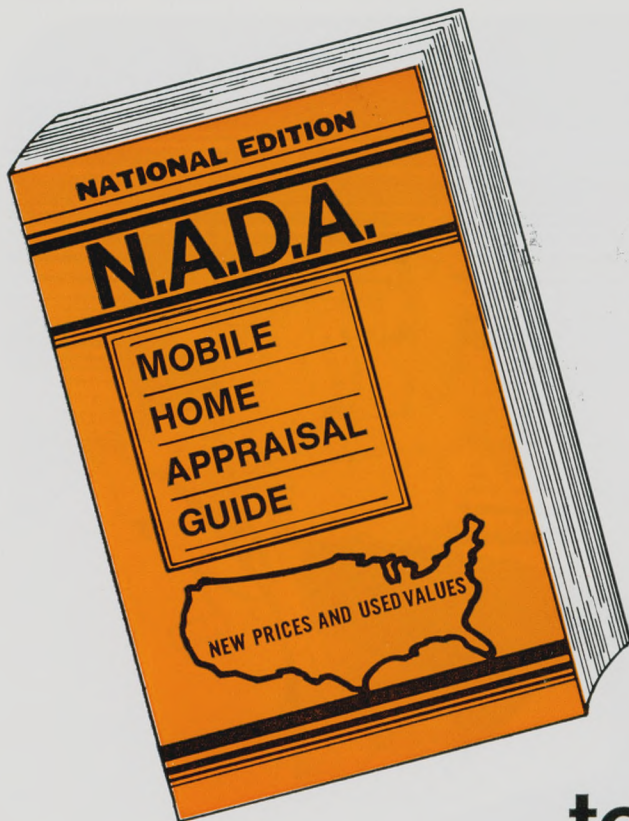
You may find these investments well worth considering for your bank's portfolios, and those of your bank's customers. Write, or call us collect for information about our latest offerings.



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# Oil Paintings Stir Community Interest When Offered as Bank Premiums

**F**EW PREMIUMS are more lasting and cherished than original oil paintings.

Until recently, few banks have offered such a premium, for various reasons, including quality and adequate supply of paintings. But with the entrance of Carlyle Imports, Northbrook, Ill., into the supplier role, promotions of oil paintings have been on the increase.

Take the recent two-month promotion at First National, First Trust and First Stock Yards banks, all in St. Joseph, Mo. (and all members of First Midwest Bancorp., Inc.).

For a deposit of \$100 or more into a new checking or savings account, customers were entitled to a free miniature oil painting measuring four by six inches. Existing customers who were willing to deposit \$50 in an existing savings or checking account could purchase one of the full-size original oils on display at the bank for a price ranging from \$5 to \$46.

More than 300 paintings were displayed at the three banks, ranging in size from five by seven inches to 15 by 30 inches. Each painting was signed by the artist and was framed, ready for hanging.

Existing customers of the three banks were invited to special preview showings of the paintings to enable them to make their selections prior to opening the sale to the general public.

When the promotion was announced community-wide, large newspaper ads and TV spots were utilized to spread the word. According to Henry P. Lammers Jr., vice president at First National, the TV spots were especially valuable because the paintings could be shown on the TV screen.

Bank employees were encouraged to "talk up" the promotion, which provided an added dimension in spreading the word.

A total of 489 paintings were sold or given away during the promotion. At least 85 new accounts were opened by people eager to have a free painting for their homes.

Most people purchasing paintings chose the most expensive (and largest) oils, taking full advantage, according to Mr. Lammers, of the fact that the

paintings were priced at approximately half what they would cost in a studio. Landscapes, seascapes and Americana scenes predominated in the displays.

Copies of an eight-page reprint of an article on decorating with paintings from a national publication were distributed to those purchasing paintings. The reprints were supplied by Carlyle Imports.

Among other banks offering similar oil painting promotions was First National, Elkhart, Ind., which offered paintings as a checking account promotion for approximately five weeks.

New customers opening a personal checking account for \$50 or more were entitled to up to five miniature paintings at \$4 each from a selection on display at each of the bank's 10 locations. Customers depositing an additional \$200 in their accounts could purchase a larger original painting upon showing a deposit receipt. Existing customers could purchase paintings by adding \$200 or more to existing accounts.

According to Diane M. DeSimone, marketing administrator, about 325 new accounts were opened during the

promotion, representing an increase in the number of accounts opened during the same period a year previous.

Miss DeSimone says the bank was pleased with the response the promotion prompted from the public. The paintings were of good quality and generated a good deal of interest throughout Elkhart. A great amount of good will and community interest developed from the promotion. She noted that the supplier was pleasant to work with and was prompt in making deliveries.

Clovis (N. M.) National offered Carlyle Import oil paintings in connection with its 65th anniversary celebration. For a six-week period, customers could purchase as many paintings as they desired after depositing \$100 in an existing account or in a new account.

The paintings were sold at cost, plus \$1, according to Crystal Rowell at the bank.

Miss Rowell reports that the paintings were provided on a consignment basis, freight prepaid. Any paintings not sold were returned to the supplier, at his expense.

Union National, Manhattan, Kan., offered oil paintings at the following terms: Customers opening or adding to accounts in the amount of \$100 were permitted to purchase paintings of their choice; those taking out one-year, \$1,000 minimum CDs were given one painting free for each CD purchased. New CD money generated by the promotion came to \$327,000, according to L. W. Stolzer, president. Mr. Stolzer said he thought the total would have been higher if the promotion had been held in other than summer months.

Mr. Stolzer described the promotion as "sophisticated," one that many customers appreciated because of the quality of the paintings. Many commented that the best part of the bargain was the quality of the frames.

There's little doubt that many satisfied customers in St. Joseph, Elkhart, Clovis and Manhattan are daily appreciating the oil paintings in their homes that came to them through the innovative promotions of their local banks. These banks should be long remembered by their customers! • •



## Original Oil Paintings From Easels Around The World

YOURS AT A FRACTION OF GALLERY PRICES

Original, one-of-a-kind oil paintings, hand-painted, museum-quality, signed and numbered. These are not just oil paintings, but are the finest you can find. Each painting is signed by the artist who created it, and is numbered in a permanent, non-erasable location. Check out one of the items in the banks, and see many of these beautiful paintings for yourself. Shows range from \$5 to \$150 or more.

**First National Bank** The First Trust Bank  
Corner of Fourth & Fifth, Member F.D.I.C. 327 Franklin Ave., Member F.D.I.C.  
**First Stock Yards Bank**  
Uniontown Exchange Building, Member F.D.I.C.

Attractive advertisement announced availability of original oil paintings at three St. Joseph, Mo., banks.

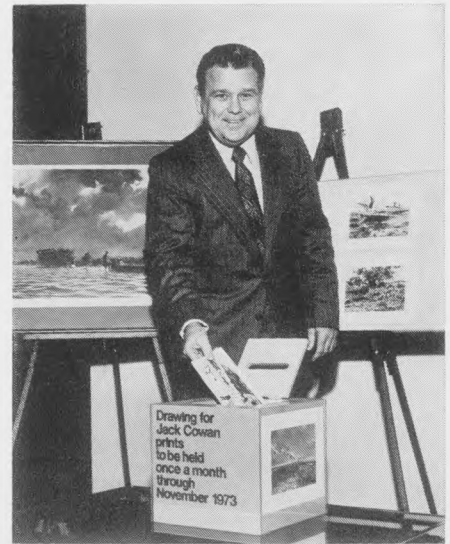
# Prints Introduce New Bank Department

LIMITED edition prints of water color paintings by John P. Cowan, well-known outdoor artist, are being offered during an eight-month promotional campaign by Bank of the Southwest, Houston, designed to introduce customers to the bank's new personal banking department.

Statement stuffers are the medium for conducting the campaign, according to Culver Turlington, vice president and manager, marketing department. Each month existing bank customers receive a perforated mailer

along with their bank statements. The mailer contains an extract from the print being offered for that month, backed by a coupon that the customer must tear off, fill out and bring to the personal banking center to get his print for framing. The mailer also contains copy about the personal banking center and about a service that is being featured for that month.

When customers visit the department to pick up their paintings, they are encouraged to discuss banking matters with their personal banker, who,



Jack Lewis, v.p. and mgr., Bank of the Southwest's Personal Banking Center, draws card to determine winner of framed print (l.) by artist John P. Cowan. One print is awarded each month.

*This is the kind of service today's consumers demand! If you get credit for it.*

*at least, a memorable dramatic symbol of service — exclusively yours in your market.*

**TELL THE WORLD WHAT YOU AND WE**

That you're an individual — as unique as your thumbprint. That's why we adopted "Thumbody," a little character who will help you tell the rest of the world. We've been respecting people as individuals since we first opened our doors. Respecting them and providing them with personal banking and custom service. If you'd like to tell the world, stop by at our bank. We'll give you "Thumbody" pins for each individual in your family — free. And if you'd like, we'll tell you all about individual banking services.

**I'M THUMBODY**

**HAVE KNOWN ALL ALONG.**

*Customers by the thousands will wear THUMBODY buttons, Posters display THUMBODY and start the most effective word of mouth advertising campaign you've ever seen! Each THUMBODY is an ad displayed aroundtown for you.*

*50 banks and savings associations have put their signature here to launch one of the most exciting financial promotions their markets have ever seen!*

**FIRST NATIONAL BANK OF PRINCETON**  
Main Office: Corner of Nassau and Princeton Streets, Princeton, N.J. 08540

in turn, is trained to cross-sell bank services when they are needed by the customer. The coupons contain the customer's name, address and telephone number and have space where the customer can check the services he already uses as well as those he is interested in investigating.

As an extra incentive, the bank is giving away a large framed Cowan print each month. The drawings are made from the coupons turned in during the month. Each large print is valued at \$100.

"Initial customer reaction has been most favorable," explained Mr. Turlington. "We feel we can do a lot of cross-selling by getting our customers into the bank and getting them to know whom they are dealing with and what we can do for them." ••

## Senior Citizens Seminar Held



Outsmarting the bunco artist was the major topic at the first senior citizens' seminar held by St. Joseph Valley Bank, Elkhart, Ind. Photo shows officer of local police force as he explained how many people are unwittingly duped by financial schemes and hoaxes into giving up their life savings. The seminar was the first of a series of goodwill programs sponsored for senior citizens by the bank.

THE THUMBODY PROGRAM  
c/o Princeton Partners, Inc.  
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Princeton, N.J. 08540

Tell me more about the THUMBODY advertising and promotion programs.

name \_\_\_\_\_ title \_\_\_\_\_

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*Send in the coupon today or call 609 924-3749*

# ORIGINAL OIL PAINTINGS A PRESTIGE PROMOTIONAL PROGRAM GUARANTEED TO GET BIG RESULTS

**Build new checking/savings deposits and consumer loans with exciting original oil paintings imported exclusively for you from Spain, France, Austria, Italy and Holland.**

This proven, prestige program is now sweeping Illinois generating millions in new business for scores of Chicago area banks. Consider some of these truly unique benefits:

- It's completely self-liquidating!
- Paintings on 100% consignment
- Imported hand-carved frames included Free
- Unlimited supply of styles & sizes
- Complete advertising program provided at our cost
- Priced from \$4.00 to \$44.00

*Best of all, because there is no middle man, you can offer these exquisite works of art at amazingly low cost—at prices customers would expect to pay for the frames alone! This means not only new business, but tremendous good-will because of the cultural benefits you will be providing to your community.*

If you're interested in this total promotional program with Prestige and proven results, call 312-498-3939. Or, if you prefer, complete the coupon in this ad and mail it

today. We'll send more information or a personal representative will show you samples of these extraordinary paintings and show you how other banks have increased their business by up to 200%.



**Elliott Zirlin, President  
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**THE BOATMEN'S  
NATIONAL BANK  
OF ST. LOUIS**



## First of Birmingham

(Continued from page 26)

were included in their special record price, and some were charged to them for a special affiliate production cost.

Several other correspondent banks that had not joined in the campaign originally have done so since because of customer demand for the records in their areas.

First National also mailed material on the record offer to its entire cardholder base over the state, and its participating affiliated banks are covering key areas of concentration.

Both records have been well received by the broadcasting community. For instance, ABC-TV is using both when featuring NCAA telecasts of Auburn and Alabama football games this season. The Auburn record is being used as a sound track for the Auburn Review each week, and radio and TV stations throughout the state have been asking for copies of both records for their radio/TV sports programming. The two sports commentators, who are the talent for the spot commercials, told the bank the response couldn't be better and that neither has been associated with a promotion that has elicited so much public reaction and enthusiasm.

Through this record promotion, First National Master Charge has been presented powerfully to the public, a prime objective of any campaign. Moreover, the bank has become allied with words such as "Alabama," "Auburn" and "football," which already are firmly associated in the public mind in the state with spirit, enthusiasm, etc. The strengthening of good relationships with both universities, their presidents and staff members is an additional and very important benefit of the promotion, a bank spokesman added. ••

### Master Charge Was There!



When a new discount department store opened in St. Peters, Mo., in the St. Louis area, Mercantile Trust of St. Louis sent two attractive representatives of its Master Charge department to distribute Master Charge application forms. Marianne Shrewsbury and Diane Kapp, wearing the bright orange and yellow Master Charge colors, were kept busy because of a tremendous opening-day crowd.

MID-CONTINENT BANKER for November, 1973

### Incentive for Merchants

For the past four years, Preston State, Dallas, has offered glamorous tours to various parts of the world as incentives to merchants taking part in the bank's Master Charge program. Just last month, the bank unveiled the destination of the fifth annual foreign tour.

The bank entertained a capacity crowd of north Texas-area retailers and professional men at a special preview party, at which it was announced that the tour—planned for March 3-9, 1974—will be to Milan, Italy. Included will be side trips to the Swiss village of Zermatt, also Lugano in Switzerland and Venice, Italy.

Winners will be chosen from the list of more than 5,000 shops and retail establishments that utilize the service of the Presto/Master Charge division of the bank. As in the past four years, merchants will be judged on the basis of their increases of Presto/Master Charge sales during 1973 over the previous year. This percentage-of-increase factor gives both small and large shops equal opportunity to join the winners' circle, according to the bank.

### Four Promotions Announced By United Mo. Bank of KC

KANSAS CITY—United Missouri Bank has promoted four officers—Paul L. Skahan to senior vice president and pension trust officer; Mrs. Claudyne V. Cooper to vice president and accounting officer; Michael A. Kleinman to assistant vice president and estate planning officer and Michael L. McAuley to personal trust officer.



COOPER



SKAHAN

Mr. Skahan joined the bank in 1964, is a graduate of the University of Missouri at Kansas City Law School and belongs to the Missouri Bar Association. Mrs. Cooper went to the bank in 1942. Mr. Kleinman, a graduate of St. Louis University Law School, joined United Missouri Bank in 1971. He belongs to the Missouri and Kansas City Bar associations. Mr. McAuley joined the bank in 1969.

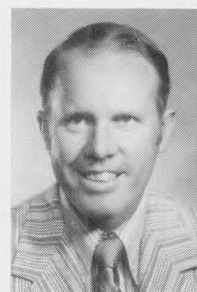
### John D. Izard Named President Of Fourth Nat'l of Tulsa

TULSA—John D. Izard has been named president, Fourth National. He succeeded Ben D. Floyd Jr. Mr. Floyd had been serving as president, chairman and chief executive officer following the death last summer of Lambert Fielder, who had been chairman and CEO. Mr. Floyd continues in these two posts.

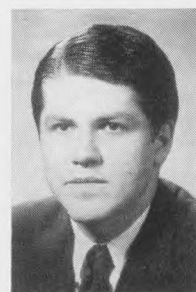


IZARD

Frank X. Henke III has been made executive vice president-trust and administration and Tom P. Henson executive vice president-commercial lending. Mr. Henke also was named president, Fourth National



HENSON



HENKE

Corp., parent HC of the bank.

Mr. Izard, who was formerly executive vice president-lending division, joined Fourth National in 1968 as senior vice president-commercial loans. He had been with another local bank 13 years. Mr. Henke, with the bank since 1967, helped organize and administer its trust department. He was formerly senior vice president and senior trust officer and holds a law degree from the University of Tulsa College of Law. Mr. Henson went to Fourth National 19 years ago and has been a lending officer since 1965. In addition to his new duties, he is chairman of the loan and discount committee.

■ FOURTH NATIONAL, Wichita, has named Mrs. Joan Hubbard, operations officer, as manager of its new Towne East Bank. Charles H. Neal III, administrative assistant, is assistant manager. The new office, to be located at Towne East Square, said to be Kansas' largest shopping center, will be housed in a triangular building with eight drive-up windows. A temporary unit is under construction and will be used until the permanent quarters are completed.

John Harding likes being on the spot... for it means working right on the scene with bankers and their customers. As a specialist on First of Tulsa's co-bank team, Harding brings with him extensive experience in commercial loans. His background is a valuable asset in providing expert analysis and advice to the banks and businesses he visits.

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MID-CONTINENT BANKER for November, 1973

OFFICERS for 1973-74 include (from l.) Willis Alexander, exec. v.p.; George Whyel, pres.-elect; Rex Morthland, pres.; Eugene Adams, ch. governing council; and J. Grant Bickmore, treas.



## In the Windy City

# ABA Lists Modifications To Nixon Structure Proposals At Well-Attended Convention

By JIM FABIAN, Associate Editor

LAST MONTH'S ABA convention provided a prestigious platform for the almost 100-year-old association to present its views on the controversial Nixon Administration proposals to restructure the nation's financial system.

The ABA board of directors adopted a statement describing the proposals as generally constructive but in need of some modification to better serve the public interest and to assure competitive equality among financial institutions.

President Nixon's proposals centered on seven major objectives:

- Interest ceilings on time and savings deposits should be removed over an extended period.
- Expanded deposit services for consumers by federally chartered thrift institutions and banks should be allowed.
- Investment and lending alternatives for federally chartered thrift institutions and banks should be expanded.
- Federal charters for stock S&Ls and mutual savings banks should be permitted.
- Credit unions should be provided with greater access to funds.
- FHA and VA interest ceilings should be removed.
- The tax structure of banks and thrift institutions should be modified.

The chief modifications supported by ABA are:

- Continuation of regulatory controls over interest rates on savings and other time deposits; and
  - Elimination of all interest rate differentials on time deposits held by competing financial institutions.
- The ABA also said that, assuming achievement of competitive equality among financial institutions, it would accept broadened powers for thrift institutions, including:
- Authority to make consumer loans.
  - Opportunity to choose between state and federal chartering.
  - Authority to offer personal checking accounts.

Noting that forces for change are already at work on a piecemeal basis, the ABA urged a unified approach instead.

The position statement was presented jointly by ABA President Eugene H. Adams; Frank E. Bauder and H. Phelps Brooks Jr., chairman and vice chairman, respectively, of the ABA Government Relations Council; and Willis W. Alexander, ABA executive vice president. Mr. Adams is chairman, First National, Denver; Mr. Bauder is chairman and CEO, Central National, Chicago; and Mr. Brooks is president, Peoples National, Chester, S. C.

While proposing continued regulatory controls of deposit interest rates, Mr. Bauder said the ABA would hope and expect "that the regulatory agencies would, in the interest of the saver-consumer, recognize free market forces" in establishing ceilings.

Mr. Bauder said the ABA favors removing a number of restrictions on mortgage lending "to provide adequate funds for the nation's housing needs."

He said the association will continue to oppose NOW (Negotiable Order of Withdrawal) accounts unless Congress decides to permit the payment of interest on checking accounts.

Mr. Bauder also pointed out that the Administration's position on certain parts of the plan is still cloudy. He said that uncertainty would remain at least

### Convention Attendance

Although attendance at this year's ABA convention was good, it came off second best to the record established in 1971 at San Francisco. Following are the attendance figures for the past six conventions:

1968 Chicago	9,468
1969 Honolulu	12,005
1970 Miami	10,435
1971 San Francisco	13,397
1972 Dallas	11,244
1973 Chicago	12,000 (est.)

until legislation is submitted. Such elements as uniform reserve requirements and tax credits for mortgage lending are still unclear, he said.

(The Nixon Administration submitted its legislative package to Congress two days after the ABA Convention ended. See box on this page.)

Mr. Brooks said the ABA believes it "cannot reject the Administration's proposals out of hand because by so doing we reject what may be the best opportunity to manage the changes that are already occurring. By the same token, however, the industry cannot accept all the Administration's proposals without some modification and refinement."

Mr. Alexander pointed out that "change is a process and not an event" and said the ABA hopes "to be able to adjust our posture as changes occur in order to be able to present further creative suggestions in the public interest and in the interest of our banking industry."

*President's Report.* In his report, outgoing ABA President Adams reviewed his year in office and the events affecting banking that had taken place during the year. He predicted an imminent decline in interest rates that should help the housing market—an area in which banking has been unjustly criticized.

He reported that, among the items of special interest concerning ABA throughout the year, the following received intense study and research from various committees:

- Employment and upgrading of minorities and women.
- The improvement of credit judging concerning women.
- Divestiture of trust departments by banks.
  - Electronic funds transfer systems.
  - Collection of campaign contributions by banks.
  - Penetration of U. S. banking by foreign banks.
  - The Nixon Administration's recommendations for bank structure changes.

In the area of divestiture of trust departments, Mr. Adams said that the exponents of such action should consider the fact that a divestiture of trust from banking functions might deprive the individuals who set up the trusts—and the beneficiaries—of the protection of the bank's own capital funds, forcing them to rely on whatever capital the trust department, as a separate entity, might have.

Mr. Adams called for caution in forcing a paperless transfer system on the society, as the public is not yet attuned to giving up its checkbook. "Our efforts to achieve economy and efficiency will have to accommodate the fact

### Bank Structure Changes Submitted to Congress

The Nixon Administration submitted its package of legislative recommendations for changes in laws regulating banks and other thrift institutions on October 12, just two days after the ABA convention adjourned.

The legislation includes a new proposal that would require financial institutions to inform depositors of the terms and conditions governing the interest earnings of savings accounts or certificates. The proposal has been labeled "truth-in-lending."

The new proposal would require that depositors be briefed on the annual percentage rate of interest, the number of times each year earnings are compounded, the dates when earnings are payable, the minimum length of time required for a deposit to earn the stated interest rate and any other conditions that could affect the saver's earnings.

Among other things, the legislation would phase out interest-rate ceilings on savings deposits over a 5½-year period, would allow S&Ls to offer checking accounts and make more consumer loans and equalize the tax treatment of commercial banks and thrift institutions. Also included is a tax credit plan designed to encourage more banks to enter the mortgage lending field.

that, for many people, physical payment of bills by check is seen as a form of proof that the individual is capable of handling his own finances," he said.

He termed bank collection of campaign contributions an important public service and a partial answer to some of the abuses of the 1972 elections. He cautioned that it is possible that such collection of contributions is illegal and that further action would not be undertaken until this point is clarified.

Mr. Adams said that the U. S. is now in second place behind Japan in the list of the top 100 world banks. He said the past 12 months have seen further penetration of our domestic banking industry by foreign banks as well as evidence of tremendous growth among the giants of the non-U. S. banks.

For example, he said, in 1961 the number of foreign banks among the 500 largest in the world first passed the U. S., 254 to 246. At that time, the U. S., as usual, dominated the top 10 with six banks, but Japan was starting to show strength with banks ranked 24 and 25. In 1967, for the first time, a bank from the non-English-speaking world (France) broke into the first 10.

Mr. Adams said "the restructuring

of the ABA along traditional corporate lines has not only been successful, but has provided us with a much more useful and practical basis for the operation of your trade association."

The 12,000-plus delegates attending the convention at Chicago's McCormick Place heard Rowland Evans and Robert Novak, nationally syndicated columnists, give their insights on the mood of America. They reported that dishonesty and corruption in government is the nation's number one problem—along with inflation. They predicted that the discontent on the part of the populace will have repercussions that will affect banking as well as other professions in the coming years. A new trend toward isolationism is apparent that dictates no aid to our allies, no matter what the situation. They also said that adequate leadership on the national level has been lacking for a number of years prior to the Nixon Administration.

Senator Charles H. Percy (R., Ill.) reported that Congress is moving swiftly toward adoption of legislation to provide the most sweeping change in congressional budget procedure in 50 years. He said approval of the budget reform bill would be a restatement of the most important congressional function—the power of the purse. He called on bankers to contact their legislators in an effort to support this legislation.

John Diebold, president, the Diebold Group, spoke on the social priorities of financial institutions. He called for innovation in the urban public services area and said bankers are in the best position to provide that leadership. He said it would be necessary for government to provide incentives to bankers before the bankers could be expected to put their expertise to work to reverse the trend in the public sector to provide less service for more money. If bankers could be assured that such participation would be profitable for them, they would work to bring private and public services together for the benefit of their communities.

Ideas as to how to determine and how to implement social priorities were discussed by Robert Holland, Fed governor. He said we can all aspire to a first-rate performance in satisfaction of recognized social objectives on the part of our financial institutions. The question, he said, is how to determine which objectives to recognize and how best to go about pursuing them.

"In an economy like ours," he said, "the goal of promoting greater economic stability calls for monetary policy occasionally to become tight enough to defer some otherwise intended spending."

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credit subsidies fair, Mr. Holland said, they should be overt, not hidden; their scope should be legislatively determined; when they take the form of tax concessions they should be as neutral as possible in relation to the tax position of their beneficiaries; and subsidies work best when they are attached to transactions rather than to a particular institution or location.

"By meeting the above criteria," Mr. Holland said, "I believe that social subsidies in the credit field can function in ways that will interfere least with monetary policy and other elements of national economic policy."

Speaking to the same topic, Frank Wille, FDIC chairman, acknowledged that bankers are innovators and that banks should not fear FDIC censure for their innovations as long as their financial commitment is well balanced. The FDIC will identify risks associated with innovative policies, he said, but it will not prohibit the policies. He also said that banks will enter the public area if they can profit by so doing. Banks have opportunities today to promote better public services and they know how to evaluate and manage the risks involved.

James E. Smith, Comptroller of the Currency, and James E. Faris, second vice president of the Conference of State Bank Supervisors and director of the Department of Financial Institutions in Indiana, spoke on the "Dual

Banking System of the '70s."

Mr. Smith said bank regulators have an obligation to permit banks the operational flexibility they require to respond to changing needs. "Dogmatic and unbending regulation should not be equated with sound bank supervision," he said. "Adherence to the status quo is often a 'cop-out' for those who really do not want to grapple with the complexities of change."

He said the greatest single advantage of the dual system is its capacity to foster fruitful experimentation. He said competition between the national and state systems is thoroughly consistent with the precepts of federalism. He said banks in decaying areas should be permitted to relocate their headquarters to better neighborhoods, relegating their former headquarters to branch status. He called on banks to adapt to technological changes and to support the employment of more minority groups, including women.

Mr. Faris praised the dual banking system, stating that it frustrates centralization of governmental authority and provides charter alternatives for bankers. He also said the dual system is out of balance, due to needless supervision and duplicatory examinations of state-chartered banks, which has prompted some of these banks to consider switching to national charters. This has had the cumulative effect of undermining the dual system, he said.

*New Officers.* The closing convention session included the election and installation of new officers for 1973-74. Elected ABA president was Rex J. Morthland, chairman and CEO, Peoples Bank, Selma, Ala. New president-elect is George L. Whyel, vice chairman, Genessee Merchants Bank, Flint, Mich. Elected ABA treasurer was J. Grant Bickmore, president, Idaho Bank, Pocatello. Mr. Adams was elected chairman of the ABA governing council, a post traditionally held by the outgoing ABA president.

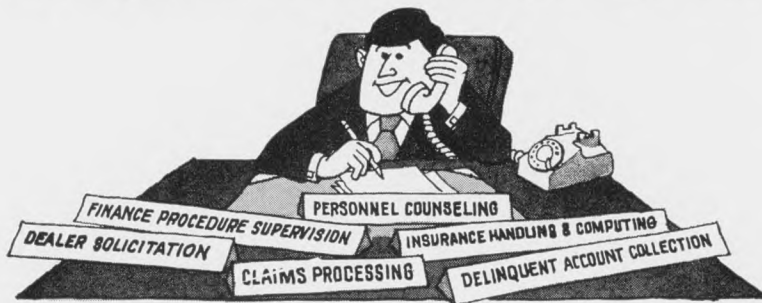
President Morthland appointed three ABA council chairmen for the coming year, including Richard L. Kattel, president, Citizens & Southern National, Atlanta, as communications council chairman; Frank E. Bauder, chairman and CEO, Central National, Chicago, who was reappointed chairman of the government relations council; and Charles H. Fletcher, senior vice president, Mellon National, Pittsburgh, who was reappointed chairman of the education council.

New ABA division chairmen from the Mid-Continent area include Robert L. Walton, president, Farmers & Merchants State, Bushnell, Ill.—agricultural bankers' division; Jack L. McSwain, vice president and manager, First National, Birmingham—Master Charge bank card division; T. Scott Fillebrown Jr., president, First American National, Nashville—bank investments division; James R. Austin, president, Peoples National, Shelbyville, Tenn.—Community bankers' division; Forrest D. Jones, senior vice president, Fidelity Bank, Oklahoma City—installation lending division; Fred W. Silverthorn, vice president, Republic National, Dallas—insurance and protection division; Cullen Kehoe, president, First National, Memphis—international banking division; and Chalkley J. Hambleton, president, Harris Trust, Chicago—trust division. T. Don Clark, vice president, Southwest Bancshares, Houston, was reappointed chairman of the bank personnel division.

Reappointed to ABA committee chairmanships from the Mid-Continent area were W. Liddon McPeters, president, Security Bank, Corinth, Miss.—centennial commission; William H. Kennedy Jr., president, National Bank of Commerce, Pine Bluff, Ark.—fund for education in economics; and George H. Timson, vice president, Continental Illinois National, Chicago—taxation committee.

Among six regional directors elected at the convention were two from the Mid-Continent area—Robert W. Renner, president, Citizens State, Hartford City, Ind., Region II, and Richard J. Pflieger, president, Bank of St. Ann, Mo., Region IV. ••

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# Economic Controls

## —How They Relate to Banking

CONSIDERABLE confusion exists in banking circles with respect to the Phase IV wage and price rules of the Cost of Living Council (CLC) as they relate to the banking industry and the dual prime-rate structure and dividend guidelines advocated by the Committee on Interest and Dividends (CID). Accordingly, it seems timely to review the applicable rules, guidelines and reporting requirements and examine the remedial actions to which a bank might be subject should it be found to be in violation.

### Phase IV

*Small Business Exemption.* Unlike the dual prime-rate guidelines, which apply equally to all banks, wage and price requirements of Phase IV do not extend to a great number of businesses. The small business exemption introduced under Phase II, continued under Phase III and suspended during the 60-day price freeze, has been reinstated. It should be noted, however, that this exemption has been modified and employers who qualified for the exemption under Phases II and III must now redetermine their qualifications.

To qualify for the small business exemption, a firm must have had an average of 60 or fewer employees and less than \$50 million in annual gross revenues in its last fiscal year ended prior to August 13, 1973. Average number of employees is determined by dividing the sum of the number of employees employed in the pay periods that included September 30 and December 31, 1972, and March 31 and June 30, 1973, by the number of such pay periods for which the firm was in existence. Once a firm qualifies for the

By J. ALAN HARKNESS

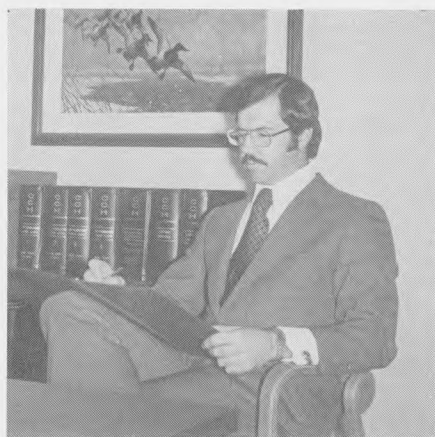
small business exemption, it will continue to be exempt from wage and price controls even if its annual revenues subsequently exceed \$50 million or its number of employees exceeds 60. It should be noted that controlled groups of firms must determine their qualifications for the small business exemption on combined or consolidated bases and all entities controlled directly or indirectly should be included whether or not they are consolidated for financial statement reporting purposes. It should further be noted that majority stock ownership is not necessary for control to exist.

*Wages.* The general standards of 5.5% for wage increases and .7% for certain "qualified" benefits increases are continued under the recently announced Phase IV pay rules. New ex-

ecutive-compensation rules have been issued in proposed form that require establishment of executive control groups by all companies not exempted from wage controls. Compensation adjustments awarded members of an executive control group must be determined apart from adjustments awarded other employees, and several new rules apply for the purpose of determining allowable increases for the new unit (e.g., allowable bonuses have been redefined and promotional increases are not exempt and must be counted against the 5.5% standard).

A notable recent addition to the wage regulations is a new one exempting employees earning \$3.50 per hour or less from the wage-adjustment controls of the economic stabilization program. In addition, the regulation provides that wage-rate increases granted employees earning in excess of \$3.50 per hour, who are members of an employee unit containing employees who earn \$3.50 per hour or less, are exempt insofar as the adjustments represent maintenance of traditional job differentials and occupational structure of the unit.

*Prices.* The new PHASE IV price regulations as they apply to banks differ from the Phase II and Phase III regulations primarily in that price increases are allowable under Phase IV only to the extent that they are justified on a dollar-for-dollar basis by cost increases. A price charged for a product or service cannot be increased over its base price (average selling price realized on sales of products during the last quarter ended before January 11, 1973) or its adjusted freeze price (price charged during the period June



J. Alan Harkness, author of accompanying article, is shown at work at Peat, Marwick, Mitchell & Co.'s St. Louis office, which he manages.



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1 to June 8, 1973, with certain adjustments) until cost justification can be demonstrated. Additionally, a firm that charges a price for any nonexempt item (real estate rentals and sales of certain agricultural products are examples of exempt sales) in excess of its base price may not exceed its base-period profit margin for the fiscal year in which the price increase is charged.

A new provision has been inserted in the regulations exempting from the profit-margin limitation and quarterly reporting requirements any firm that—during its most recent fiscal year—derived both 90% or more of its gross revenues from exempt sales and less than \$50 million of its gross revenues from nonexempt sources. Although interest income is not specifically referred to in the CLC regulations as an exempt item, we have been informally advised by CLC representatives that since interest income is not covered by the regulations, it should be regarded as an exempt item for purposes of determining qualification for this exemption.

**Sanctions.** Fines and penalties for violation of the Phase IV price regulations are basically unchanged. The triple rollback remedy for profit margin violations that was introduced during Phase II has been reinstated. A fine of up to \$5,000 may be imposed for each willful violation of an order or regulation. Each violation other than a willful violation is subject to a civil penalty of up to \$2,500. Such fines and penalties are sometimes subject to compromise. However, regulations governing requests for reconsideration or compromise must be carefully adhered to in requesting reconsideration or compromise.

The general wage rules are self-administering in the banking industry and are to be followed as guidelines. Violations are not subject to fines and any remedies would be prospective only. However, the proposed rules for executive control groups will be mandatory and violations subject to fines, penalties and retroactive adjustments.

**Reporting.** Wage-reporting requirements are similar to those in effect under Phase III. Only pay adjustments affecting 5,000 or more employees must be reported. Pay adjustments affecting 1,000 or more employees are subject to formal record-keeping requirements. Under the proposed rules so would bonus payments to executive control groups in companies with over \$250 million in annual revenues. All other nonexempt firms must maintain adequate records to demonstrate compliance.

Pre-notification of price increases is required only of Category I firms

(those with annual sales or revenues of \$100 million or more) engaging in manufacturing or service activities which must pre-notify the CLC of any price increases 30 days prior to implementation thereof. Category I and II firms (those with annual sales or revenues of \$50 million or more but less than \$100 million) must submit quarterly reports to the CLC on prices, costs and profits. Category III firms (those with annual sales or revenues of less than \$50 million) are not subject to any formal price-reporting requirements but must maintain records adequate to demonstrate compliance to any IRS or CLC representative.

#### CID Guidelines

**Dual Prime Rate.** Although interest rates have not been subjected to formal controls, the Committee on Interest and Dividends (CID) on April 16, 1973, announced criteria relating to interest rates charged in the domestic market by commercial banks. The criteria established a "dual prime-rate" structure designed to afford "small business borrowers" protection against burdensome increases in interest rates while permitting rates charged to larger borrowers to respond flexibly to changes in money market conditions. The CID had defined small business as "any domestic, commercial, industrial or agricultural borrower whose total borrowing outstanding at any one time over the preceding 12-month period did not exceed \$350,000 and whose assets do not exceed \$1,000,000."

Rates charged by commercial banks to small business or farm borrowers are

to remain at levels no higher than those existing on April 16, 1973, unless an increase in rates can be fully justified by increases in the cost of lendable funds and other operating costs related to the commercial-banking function. The CID included a sample calculation demonstrating the principles to be observed in determining the extent to which increased costs justify increases in the small business prime rate in its questions and answers release dated April 26, 1973. Banks considering increasing the rate charged small business borrowers should perform a similar calculation to ensure the contemplated increase is cost justified. Any increase in rates justified by cost increases should not be unduly concentrated in any single category of loans. Interest rates on loans may be increased only to the extent that the increases do not raise the bank's overall profit margin on domestic operations (excluding revenues from service functions such as trust departments and data processing) above the average of the best two years in the four preceding calendar years. It should be noted that the profit-margin limitation imposed by the CID in connection with the dual prime-rate-interest structure differs from the profit margin limitation contained in the CLC Phase IV regulations.

To date, no formal reporting requirements have been imposed for reporting increases in interest rates. However, individual banks should develop and maintain adequate records to demonstrate compliance with the CID criterion. Although the CID can request any bank to rescind an increase in its prime rate that is not cost justified, the *penalties, fines and rollback remedies available to the CLC to enforce compliance with Phase IV regulations are not available to the CID whose program is still based on voluntary compliance.*

**Dividends.** The CID also has issued guidelines on allowable cash dividends to be paid on any class of common stock. Lists of questions and answers are issued periodically to clarify application of these guidelines.

The dividend guidelines apply to any corporation that has more than \$1,000,000 in total assets, a class of stock held by 500 or more persons and is subject to the reporting requirements of section 13 of the Securities Exchange Act of 1934 or is a stock insurance company. Regulated investment companies, real estate investment trusts, personal holding companies and 80% owned subsidiaries are specifically excluded from application of the guidelines.

In determining its dividend pay-

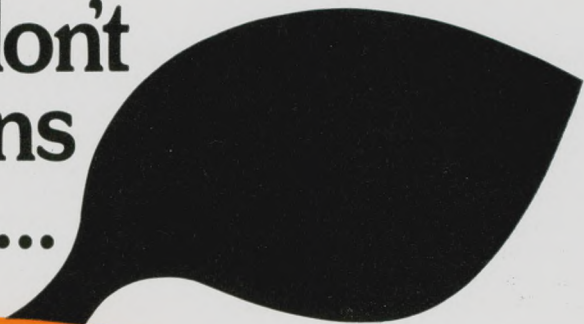
#### Safe Deposit Cross-Sell

Because of the growth of automatic banking, the future front line of customer contact may be the safe deposit area, according to Peter F. Sammon, assistant vice president, marketing, Irving Trust, New York.

Mr. Sammon urges banks to begin planning for fully trained safe deposit staffs to cross-sell all bank services and be focal points of customer contact.

"With the advent of automatic banking, customer contact at teller's windows will no longer exist," he said. "Banks should give serious consideration to staffing safe deposit facilities with personnel who are capable of determining customer needs, who can make the right impression for the bank and who can serve as front-line representatives to the public. In many cases they may be the only regular face-to-face contact your customers will have with the bank."

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## Objectives

(Continued from page 22)

A fourth risk is that no one in the bank has a clear framework for making decisions.

The lack of a formalized objective-setting process creates three possible consequences: 1. Nothing gets done, or worse, the wrong things get done. 2. There's the possibility of experiencing opportunity losses, or passing up profits that could have otherwise been made. 3. There's no way to judge the relative success of your efforts. This means there is no way of learning from experience and thus no valid input for future plans is available, nor is the information available that might call for making adjustments to the plans.

Up to this point, I've said that the objective-setting process has to be formalized and, in so doing, each division of the bank has reviewed its situation and formulated recommendations as to what can be achieved over the course of the next planning period. The question now is, how does one get both the right information and the right people together for the purpose of establishing objectives and goals?

We call a meeting. The purpose of the meeting is to have the bank's management, individually and collectively, review economic and market factors of significant interest to everyone; learn of plans of various areas of the bank that may impact others' plans; and review, discuss, negotiate and establish individual divisional and bank-wide objectives and goals.

Included in the meeting would be all of those individuals who were previously given specific assignments for developing recommendations, as well as any other staff members who have relevant input concerning the bank's situation.

Everyone present should be informed of the major economic and market forces at work in the bank's area. Thus, the general outlook for the local—and in some cases, national—economy should be discussed. The purpose is to ensure that the objectives and goals established are economically realistic. If the outlook is for a recession, for example, the group may not want to establish a goal calling for a tremendous increase in loan volume (unless, of course the portfolio is abnormally low for reasons entirely unrelated to the economic climate).

The second input to this meeting should be major market factors and

trends that significantly influence the bank's opportunity to act in the market.

The marketing function often is in possession of a great deal of information with respect to the bank's market. While all of this information is of equal importance, its appropriateness varies from time-to-time.

Some marketing information is useful for establishing goals and objectives, while other is best suited for determining strategy.

At our preplanning conference last year, the marketing division's input was threefold: 1. We documented the population shift from Detroit to the suburbs and its ramifications for the bank. 2. We discussed our share of market and trends (in terms of deposits, offices and banking hours) and, the product of offices and hours—what we call "share of market exposure." 3. We presented the results of our annual market audit, that is, important things that consumers consider when they look at a bank and our performance with respect to these items (image, customer service, etc.).

We believe all these items are relevant to objective setting because they influence what the bank can realistically expect to accomplish in the market, and they are considerations that affect the bank's ability to sell all its retail products.

On the other hand, we possess a great deal of detailed information with respect to individual products and services. For example, we have a lot of information on installment loans. This information is given to the head of the installment loan division, not to executive management (at least not directly). He then can use this information partly to establish his objectives and goals, but mostly to set those strategies and tactics necessary to achieve the goals and objectives.

At this point in the planning meeting, after the participants have heard and discussed the economic and major market situation, individual areas for which goals are to be established should be discussed. In our case, we divide these discussions into sources and uses of funds. Individual goals for demand and individual savings and time deposits are established on the source side, as are individual goals for installment loans, mortgages, line-of-credit and charge card (retail goals). As each division head reviews his individual situation and recommendations, other people should add relevant input. This is where the real negotiation of goals can—and should—occur. Even two or more persons could make recommendations.

For demand deposits, for example, it would be worthwhile for both the marketing division and the economist

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to state what they believe to be possible to achieve. If this is done, there inevitably will be two different figures. That's good. By presenting such a difference of opinion, the rationale for each position comes out, usually in such a manner that all important items are considered when the goal is established. You also have the individual input of the others present and can arrive at a goal that is both realistic and uniformly accepted.

Of course, the end result of a planning meeting of this nature is to arrive at a set of objectives and goals toward which the bank must aim. However, the goals that come out of this meeting should not be absolute or fixed. They should be desirable and realistic, but they should also be subject to slight modification.

I'd like to explain the reason we advocate the type of planning meeting just described.

Such a meeting has a certain intrinsic value. The right people are there—including top management—and they are there for a specific, common purpose—to determine where the bank should go. In this situation, assuming it is properly run and doesn't become too informal, you can't help but arrive at objectives and goals that are realistic because they were made on the basis of the facts and accepted because they were negotiated.

Moreover, because of the exposure to other line divisions and top management, each participant can go back and lay his plans for the future in view of what other areas of the bank are doing. Thus, the communications value of such a meeting is very important, as it substantially reduces the possibility of different areas of the bank pursuing conflicting objectives.

A third reason for this type of meeting is that it can be conducted relatively quickly. Certainly, the time of executive and division management is a valuable commodity. But it is hard to imagine a more profitable expenditure of management's time in the long run. A day, perhaps two, devoted to the future year (or more) is really a cheap price to pay.

Finally, there should be some time provided for individual discussions and questions so that, to the greatest extent possible, maximum understanding is achieved. In an all-day meeting, a luncheon would provide such an opportunity.

The bank's objectives and goals should be thoroughly communicated within the bank. Otherwise the risk is run of inconsistent decisions, sub-optimal utilization of resources, conflicts of interest and intention and—ultimately—the risk of failing to achieve

stated objectives and goals.

To establish marketing objectives, the marketing man needs to formalize the objective-setting process and create the necessary planning atmosphere. Moreover, when he arrives at his objectives and goals they must be realistic; they must be written and communicated; they must be clearly actionable to all levels of the bank; and, finally, they must be measurable. • •

### Third National Makes Nine Promotions

NASHVILLE—The promotion of James F. Duncan Jr. from vice president to senior vice president heads the list of staff changes at Third National. Mr. Duncan also assumed responsibility for the installment loan department. C. W. Combs, senior vice president, who has headed the department since 1970,



DUNCAN

will serve in a consulting and advisory capacity until he retires December 31.

Also promoted were: Thompson B. Patterson from assistant vice president to vice president, national accounts; John K. Breast Jr. and Herbert F. Cheek from investment officers to vice presidents and investment officers, trust department; Kenneth C. Koker, Alden H. Smith Jr. and Edward T. Steele from trust officers to vice presidents and trust officers; Richard D. Holton



TOP: (L. to r.) John Breast Jr., Alden Smith and Kenneth C. Koker are new vice presidents and trust officers at Third Nat'l, Nashville.

BOTTOM: John Hubbard (l.), new assistant vice president, is shown with Thompson Patterson, new vice president.

from assistant trust officer to trust officer and John Allen Hubbard to assistant vice president, mortgage loan department.

The bank also named Charles G. Moore secretary-treasurer. He is a CPA and was a manager of Ernst & Ernst's Nashville office.

*In St. Louis*

### Outdoor Birthday Party Marks Bank's Anniversary

To mark the first anniversary of its birthday and the fact that it was said to be first in growth in Missouri and fourth in the U. S., 1972, Lewis & Clark State, St. Louis County, Mo., put on a free outdoor birthday party during the summer to which it invited all the residents of its trade area.

Several thousand area residents attended the party which was held on the bank's parking lot and adjoining vacant property. The carnival-like affair featured free ice cream, cake, soda, balloons and candy. As part of the carnival atmosphere numerous free games such as fish bowl, hit-the-target, bowling and the like were set up and in them everyone won a prize. In addition, children were given rides on a pony and in a homemade jalopy.

The entire event was another of the off-beat promotional efforts which the bank has used since its inception. Earlier the bank ran an antique auto show and more recently a contest called "What hit me?" A "What-hit-me," as described by the bank, is any surprising turn of events that results in a financial setback. For instance: "When your wife's diet, which you encouraged her to go on, is so successful that you have to buy her a whole new wardrobe."

Cash prizes were offered for the best "what-hit-mes," real or imaginary, with the understanding that the successful contestant's name and picture could be used in the local newspaper. The bank received a flood of replies which resulted in a series of ads in which local residents were pictured and their "what-hit-mes" quoted.

"This promotion generated both loan business and new customers, but, of course, not in any large amounts," said John M. Headrick, senior vice president. "But actually that was not our purpose. Naturally we want and need new business, but as a newcomer in the community we wanted to demonstrate that we were part of the neighborhood and to get local people to know and like us and to feel that we were interested in their welfare. We feel that we are accomplishing that purpose."





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Your customer has big orders now. But his inventory's pretty low. And so's his bank balance.

You discuss a few things. Like collecting his receivables. Taking care of his payables. All while restocking.

But that takes cash. And his is tied up.

You tell him it's still time to call Talcott in Chicago or Dallas.

We helped him when his orders took off. Now we can help keep them in a steady climb. By getting him cash to pay bills and restock.

Whether he makes rotors, pizzas or junior dresses, we can help. He'll find our experts in Chicago and Dallas can help him with financing for working capital, inventory, capital assets, plant and real estate and mergers or acquisitions. As well as other needs.

*Any banker knows it takes money to make money. Talcott can help supply the money, if your customer wants to make it.*

For more information contact James Talcott, Inc., Business Finance Division, 230 West Monroe Street, Chicago, Ill. 60606. (312) 782-9044. Or 222 Republic National Bank Tower, Dallas, Texas 75201. (214) 742-2546.

## Tell him to call Talcott.

He brought in a big one this morning. A single order for 5,000 turbo-prop rotors.

His sales are finally off the runway and flying. But his production's still on the ground. 25 rotors a day is his tops. And it's ship in 90 days or forget about repeat orders. So he's come to the bank for help.

You both agree he needs to hire 10 more men. Start his special tooling fast. And build his inventory of alloy steels.

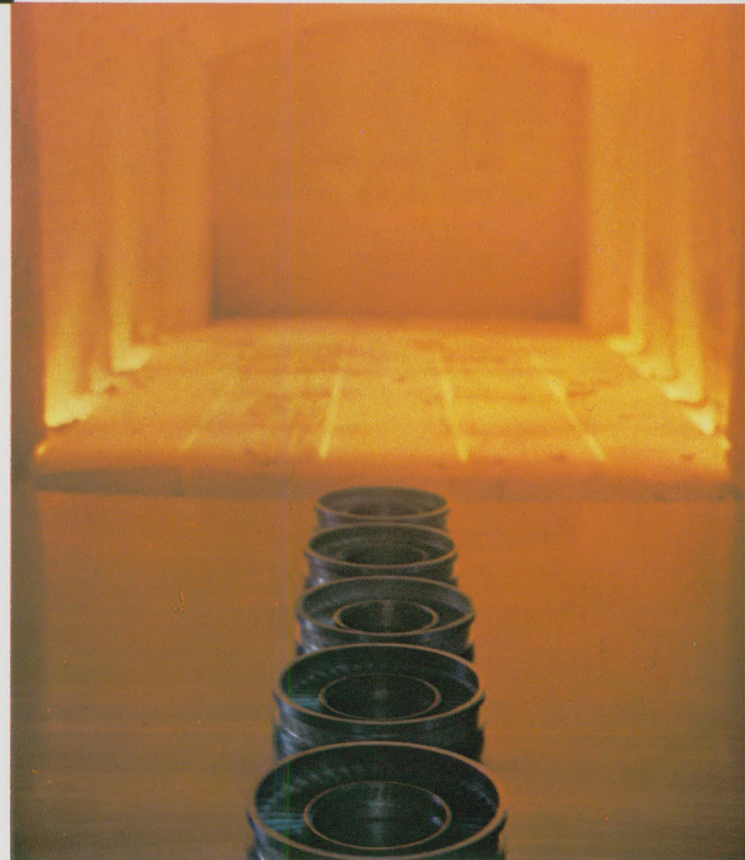
But most of all he needs money. And his customers have most of his.

You tell him it's time to call Talcott in Chicago or Dallas.

Talcott's Business Finance offices in Chicago or Dallas can get him cash fast. And, depending on the arrangement, you might want to be a partner with us. We might advance him money against his receivables. Or loan him money for tooling and fixtures. Or for new forgings and vane stock.

There are all kinds of possibilities.

The key thing is for you to help him get cash fast. So when his sales take off, so will his income.



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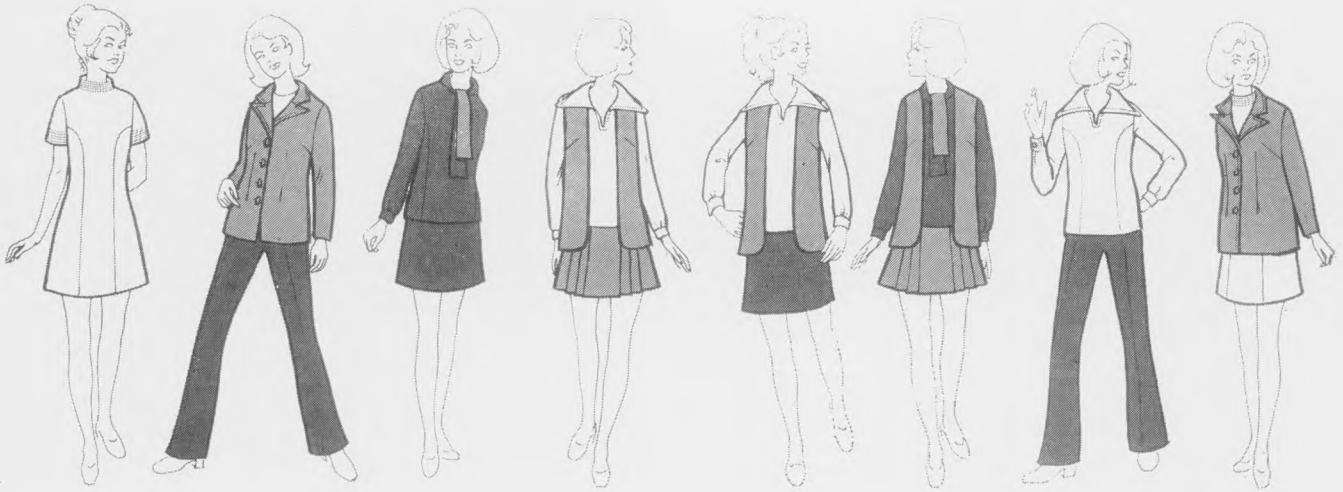
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# Everything You Wanted to Know About Career Apparel— *But Didn't Know Whom to Ask!*

**An interview with Howard A. Wolfe, executive secretary, Career Apparel Institute, New York City**

**D**ESPITE the fact that career apparel has been on the banking scene for several years, bankers anticipating the adoption of apparel, either for the first time or for the umpteenth time, continue to have basic questions about all aspects of the concept of outfitting employees.

Perhaps the most knowledgeable authority on career apparel is Howard A. Wolfe, executive secretary of the Career Apparel Institute in New York City.

**MID-CONTINENT BANKER** interviewed Mr. Wolfe recently, asking him some of the most-asked questions about career apparel.

**MCB:** What are the latest trends in career apparel? Are styles, colors, materials changing to any extent?

**Mr. Wolfe:** The latest trends in career apparel styles are generally attuned to today's fashions but also, to a very great extent, they take into consideration the different people who will be wearing the outfits. Career apparel will always be fashionable but it is never going to be fad oriented because certain fashions, such as "hot pants" or "baggies," cannot be worn attractively by a majority of the general population. Clothing that is too "trendy" will

date a career apparel program a year or two after it has begun.

As far as color is concerned, red, white and blue in various shades still remain the most popular choices for career apparel. It is also true that certain colors will create certain images. For instance, in banking, people usually shy away from something bizarre or too flashy. As far as materials are concerned, double knits have maintained their superiority in this situation but with people still using dry wovens and worsted fabrics and experimenting with texturized wovens.

**MCB:** What is the purpose of the Career Apparel Institute and how does its existence benefit bankers using career apparel (directly or indirectly)?

**Mr. Wolfe:** The Career Apparel Institute is a trade association composed of the fiber companies, mills, manufacturers and suppliers involved in the creation and selling of career apparel. For the banking industry and other potential career apparel users, the Institute serves as a clearinghouse for information about beginning or maintaining a program. We are also in the process of publishing a directory that will include indexed information on all career apparel manufacturers and sellers

so that people interested in career apparel will know whom to contact and where to look locally. This directory should be ready sometime early in 1974 and will be available free to anyone who writes our office at 1156 Avenue of the Americas, New York 10036 and asks for it.

**MCB:** How can a banker determine if his supplier is top-quality?

**Mr. Wolfe:** One effective method is to ask your supplier for the names of other firms he has serviced in your area. You can then check with these firms to find out the type of work the supplier has done in the past. Another point is to study carefully the terms of your agreement with your supplier. When the terms clearly define the supplier's performance, this provides strong assurance that his performance will be top-quality.

**MCB:** What is the best step-by-step procedure for a banker to take when starting a career apparel program?

**Mr. Wolfe:** The first step is to get as much information as possible from members of the Career Apparel Institute whose specialty is career apparel. They are the best ones to come to with your questions. Speak to as many people who service career apparel accounts



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Mercantile Trust, St. Louis, has re-outfitted its lobby personnel in career apparel by Martha Manning, Collinsville, Ill. The outfits consist of several mix-and-match pieces, including a blazer jacket, a skirt and a pair of slacks in red and white hounds tooth weave; an A-line or princess line dress in solid red; and a short-sleeved blouse in matching solid red that can be worn over the skirt or tucked in.



as possible to get an idea of what's available, what they suggest for the personnel in the bank and what procedures would work best for introducing the program. This will help you determine exactly what sort of program you want to set up. Then your next step is to set it up through a reliable local representative.

**MCB:** Has there been any leveling off of interest on the part of business firms, including banks, in the area of career apparel?

**Mr. Wolfe:** Just the opposite. In the past few years the career apparel market has mushroomed. If it seems that it is leveling off, I think it is only a question of percentages. In recent years career apparel has grown dramatically. But today, since many banks are already into career apparel, the new market (in the banking industry) cannot possibly increase at the same tremendous percentage rates it has in the recent past, although the dollar volume still is growing by leaps and bounds. In addition, there is a great deal of activity in re-outfitting and updating programs that are already in existence.

**MCB:** What do you estimate the annual volume of career apparel to be today? What projections can you make for the future?

**Mr. Wolfe:** The current market is estimated at approximately \$75 million. The estimates for 1980 have ranged between \$150 and \$300 million.

**MCB:** Many young people entering the business world are not as clothes conscious as older people. What can be done to interest these people in career apparel so they will appreciate the apparel as a fringe benefit?

**Mr. Wolfe:** I think many young people outside the business community actually are clothes conscious. They dress casually because everyone dresses casually and this actually is a "planned wardrobe" that they wear when they

go to school or are among friends. But when people join the business community, they assume a different attitude and no longer feel comfortable dressing the way they did before. Most people want to fit and do well in their jobs and don't want to be that one person who looks somewhat different from everyone else. So far as interesting them in career apparel as a fringe benefit, it should be pointed out to them how much money they will save by wearing career apparel instead of having to go out and buy an entire work wardrobe on their own.

Along the same lines, career apparel also gives employees an opportunity to get better quality work clothes than they could possibly afford to buy at present prices. In addition, the savings from a career apparel wardrobe can help toward the purchase of non-work clothes.

**MCB:** Can you document the claim that career apparel reduces employee turnover?

**Mr. Wolfe:** One specific example that comes to mind is a bank in New York which began a career apparel program a few years back. Before it started the program it was having about a 46% turnover in employees and since that time it has only a 26% turnover, and this is with a greater number of employees.

**MCB:** How can a large bank handle the situation in which it does not want to outfit all its personnel (due to cost), yet does not want to make those who are not outfitted feel neglected or unworthy?

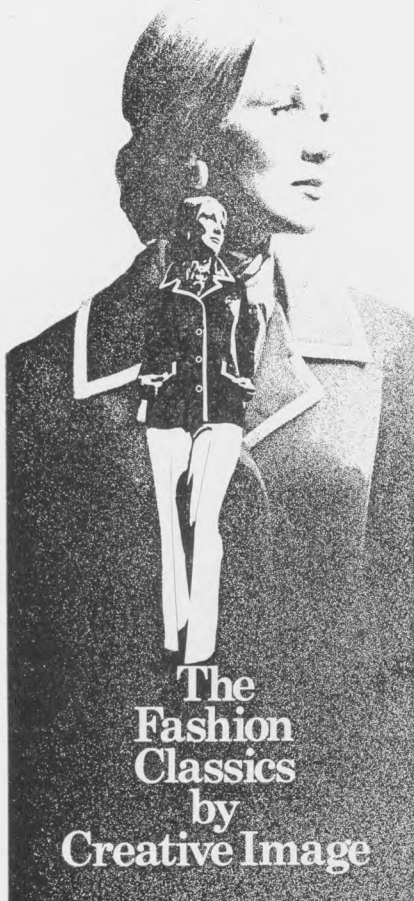
**Mr. Wolfe:** This is a two-part answer. If it is a matter of expense, where the bank might like to outfit all its employees but does not have sufficient funds, it might consider a program where it pays only part of the cost and the employee pays the other part.

If it is just a matter of the bank

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City \_\_\_\_\_

State \_\_\_\_\_

Zip \_\_\_\_\_

No. of Girls \_\_\_\_\_

New career apparel is being worn by employees at Pullman Bank, Chicago, Standard Bank, Evergreen Park, and County Bank, Blue Island—all of which are Heritage banks. The basic outfit consists of a dress, blazer jacket, skirt, jerkin, jac shirt, blouses and slacks. Colors are solid red or navy blue and navy-and-white tweed. The outfits were supplied by Uniforms-to-You & Co., Chicago.



thinking that certain employees should be outfitted, such as the people in public view like tellers, officers, etc., then the bank should simply emphasize that the career apparel is a way of differentiating between the various job functions at the bank. Thus, no one would feel neglected because she would know that she automatically would be in career garments if she were working in a different position.

**MCB:** What is the average cost-per-employee for a moderate career apparel program? What is the minimum cost for a modest program?

**Mr. Wolfe:** Cost can vary widely, depending upon what the bank wants in the way of both fashion and fabrics. Cost per individual wardrobe usually averages between \$150 to \$230 per outfit. The lowest cost I've ever heard of for a modest program was about \$70 per employee, but I think that would be hard to find today.

**MCB:** Which fiber—wool or polyester—is best suited for career apparel?

**Mr. Wolfe:** Both fibers have strong advantages and it should be up to a bank's individual preferences and needs in determining which fiber should be employed. Most woven fabrics are all wool or a blend of polyester and wool. Knitted fabrics are primarily made up of 100% polyester. The suitability of each fabric depends upon several factors, including the type of work that is to be performed, the image the bank is trying to create and the amount of money it wants to spend. The knits provide a certain flexibility and fabric stretch which can add to the user's comfort. The wool or wool blend wovens are considered more durable than other fabrics. In the end, it all depends upon what the bank is looking for.

**MCB:** How can career apparel be used to give a bank a competitive edge over other banks in the community?

**Mr. Wolfe:** The answer here is the difference in why someone goes to Bank A and not Bank B. All banks of-

fer pretty much the same services, but what makes a customer come to your bank is how that service is offered. The introduction of career apparel gives your customers an impression of your bank as a professional organization with your people part of a team effort that sincerely cares about them as customers. In addition, the introduction of a career apparel program can help to launch a new image for an old bank. A new look that promises a new type of service can help lure back old customers who might have gone elsewhere. • •

### New Book Helps Employees Personalize Bank Services

A new book documenting a program developed to help employees of National Bank of North America, New York City, personalize their service to customers has been published by the Benjamin Co., New York.

Co-author of the 96-page publication is Judy Thornton Stark, considered to be the first woman to put fashion into banking. Miss Stark worked in collaboration with James F. Bender, Ph.D., in preparing the book.

Title of the publication is "You." Its purpose is to project the teller into a new appreciation of future career potential through appearance and personality. Emphasis is placed on warmth, understanding and patience—necessary ingredients in providing banking service.

The author has appeared on the 10 Best Dressed Women of the Year list four times.

### Auto Leasing Started

LOUISVILLE—Liberty National has added an automobile/vehicle leasing division to its business and equipment leasing service. The bank said it is the first bank in Kentucky and in its regional area to enter this field.

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(212) 581-7520 Att: John Moran



Career Girl, Richardson, Tex., supplies plaid outfits with matching accessories that can mix-match with solid-color items. Both models are wearing blouses with plaid trim.



Checked fabric makes its appearance in color-coordinated ensembles designed by Evan-Picone and Huntley for Angelica Career Fashions, Inc., St. Louis.

# New Fabrics, New Accessories Top List of Apparel Trends

By JIM FABIAN, Associate Editor

CAREER APPAREL has purposefully been on the conservative side throughout its existence, but 1974 will see a departure from conservatism as manufacturers begin offering tweeds, plaids and prints in quantity for the first time.

This is the major news on the 1974 career apparel scene, according to manufacturers responding to a survey conducted by MID-CONTINENT BANKER. And this news is expected to result in a continued rise in the fortunes of career apparel suppliers, because it provides an opportunity for "new look" situations in banks and other business firms—especially those whose employees are not completely satisfied with traditional solid colors in fabrics.

Also on the agenda for 1974 is the supplying of more accessories to complement outfits. These accessories—including handbags, shoes, hats, coats, and other items—will be color-coordinated to match existing or new patterns. The availability of these items will enable banks to put new life into their apparel programs by introducing new accessories periodically.

The benefits of such accessories in-

clude low cost. The fact that they are color-coordinated with existing outfits could possibly result in a bank using a set of outfits for a longer period, thus



Print-and-solid polyester combination is manufactured by Scot Fashions, St. Louis. On left, model wears vest, blouse and slacks outfit and model on right wears print dress with solid-color pockets and collar. Colors are red, blue and white.

cutting down on the cost of maintaining a career apparel program.

Plaids, tweeds and printed fabrics will, in many cases, be introduced gradually as additions to existing solid-color outfits, say the majority of suppliers responding to MCB's survey. A plaid skirt would be a likely item to "break the ice" in a given bank's apparel program. The skirt would be color-coordinated with existing apparel and would provide enough of a "new look" to satisfy employees' desires for something different while not destroying the image the original apparel has created for the bank.

Additional pieces in the same fabric could be added as time went on—such as weskits or jackets. Eventually, each employee would have one entirely new outfit in the new fabric so that she could wear all-plaid if she desired.

Manufacturers have cautioned that they do not want to upset the career apparel appletart by introducing "radical" fabrics too swiftly. The concept behind career apparel is not one of sport clothes, but rather of dignified outfits that give the impression of being businesslike, thus enhancing the





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effect of stability banks desire. This concept explains why pants suits were integrated rather slowly into the apparel wardrobe and why such items as hot pants never did make it in career apparel circles to any great extent.

Another trend that is becoming more apparent is the one that dictates that *all* female employees (and sometimes males, too) be outfitted—not just those having contacts with customers. This trend has developed primarily to readily identify all bank employees, even if seen on the street at lunch hours. It also boosts morale among employees formerly left out of apparel programs because they were situated in remote areas of the bank. Non-contact personnel do not always wear the same quality of outfit that contact personnel do, but at least they are being outfitted.



Solids are still popular, as these dresses with Peter Pan and mandarin collars attest. Manufacturer is Image Wear by Robert Rollins, New York City.

Other innovations reported include the use of inlaid trim on collar lapels and flaps, shorter elapsed time for delivery of garments, the availability of original designs for large orders, the introduction of texturized woven materials to compete with doubleknits and the availability of promotional material that banks can use to let the public know about their new apparel. At least one manufacturer reports the ability to coordinate men's and women's apparel so members of both sexes can be assured of matched fabrics and colors.

All these innovations are designed to enable banks and other firms to make their apparel programs more complete and attractive to the public and—perhaps more important—to the personnel



Accessories to match career apparel are included in line supplied by Portrait Clothes by Barco of California. Model on left sports shoulder bag and necktie to match striped blouse. Both models wear hats that complement their outfits.

wearing the outfits. Career apparel has always been recognized as a leading employee benefit, but the introduction of new fabrics and styles makes it even more beneficial as a morale builder and attention-getter.

Banks that have gone through several changes in outfits are looking for "new looks" in apparel. They do not want to re-outfit employees with the same garments they have worn for the past year or two. The greater variety in fabrics and designs has gone hand-



New solid red outfits by G. Carlyle Struven, South Holland, Ill., were advertised as providing the bright, new look at Commercial & Savings Bank, Monroe, Wis. All three outfits can be worn without jackets.

At Security, we don't think any bank equipment is worth waiting for. Even ours. That's why we deliver the equipment we make in 30 to 60 days. Instead of the industry's "normal" four to six months.

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Security offers all this in addition to a unique, full product line that includes everything from vault doors to drive-up banking systems. Unique because Security's products have built-in extras you'd normally pay extra for. Except our extras are free.

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in-hand with a greater demand for variety in apparel.

Almost all apparel manufacturers point with pride to the fact that employee turnover declines after an apparel program has been instituted, that absenteeism is reduced, that employees' attitudes are better and that work is accomplished more efficiently. Not to be overlooked is the welcome fact to employees that bank-supplied apparel takes the squeeze off their work clothes budgets—a fact that must be pleasing to their spouses, too!

As outlined in an accompanying article by Howard Wolfe, executive secretary of the Career Apparel Institute, there has been no lag in interest regarding apparel programs in banks. Rather, there has been a renewed interest in outfitting personnel in distinctive—yet appropriate—ways. Career apparel manufacturers are supplying the fabrics and outfits that are keeping this renewed interest from flagging! •••

*Contributors to this article include representatives from the following firms: Scot Fashion Apparel Ltd., St. Louis; Angelica Career Fashions, Inc., St. Louis; G. Carlyle Struven, South Holland, Ill.; Custom Leasing Inc., Chicago; Cintas Corp., Cincinnati; Career Girl, Dallas; Portrait Clothes by Barco of California, Gardena, Calif.; and Image Wear by Rollins, New York City.*



Checked pattern double knit jacket is available for lease or purchase from Custom Leasing, Chicago. Jacket comes in red and white or navy and white.

## Selling Program Combined With Officer's Retirement

An officer retirement combined with a selling program? Yes, and it was done successfully at Home State, Russell, Kan.

It so happened that the retiring officer, Miss Elsie Coady, assistant cashier, started at the bank in 1939, which also happened to be the year that a major remodeling program was carried out. Therefore, Home State focused on that year to sell three of its customer services and, incidentally, to point out that inflation had not hit the "prices" of bank "products" as much as it has other products.

Local newspapers had marked the completion of the remodeling project 34 years ago by publishing special feature issues. Bank archives held copies of these papers, which provided all the reference material needed to build a series of newspaper ads and radio commercials about Russell and the city's merchants "bank in 1939."

Tidbits of history were chosen for their shock value under present conditions. Grocery and other hard-to-believe prices were quoted—25¢ T-bones; two-for-15¢ lettuce; \$670 for a new Hudson car; 4½% FHA loans, etc., and generous local name dropping guaranteed readership. A few pertinent editorial comments lifted from the papers added an element of timelessness to the cartoon-illustrated newspaper series. Radio commercials followed the same general copy format, complete with music backgrounds straight from "the best of 1939."

However, built into the nostalgia were sales messages, with each point carefully related to one of three services currently offered to Home State customers. In each case, the bank pointed out that today it actually provides *more* for a customer's money than in those "good old days"—a more generous service-charge policy; free automatic-debit savings; postage-paid bank-by-mail. Each of these services, as the bank's ad program emphasized, reflects a "bigger bargain" in banking than was available "back in 1939."

To honor Miss Coady, an open house was integrated into the overall promotion. A special biographical "feature story" about her retirement was illustrated with an original portrait drawing, and President W. R. Shaffer presented her with a copper plaque with this drawing as a retirement memento. Punch and cookies were served in the main lobby on a Saturday morning.

The advertising materials were prepared by McCormick-Armstrong Advertising Agency, Wichita, as a part of Home State's regular marketing program.

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STATE..... ZIP.....

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NUMBER OF EMPLOYEES—MALE.... FEMALE.....

**CAREER**girl

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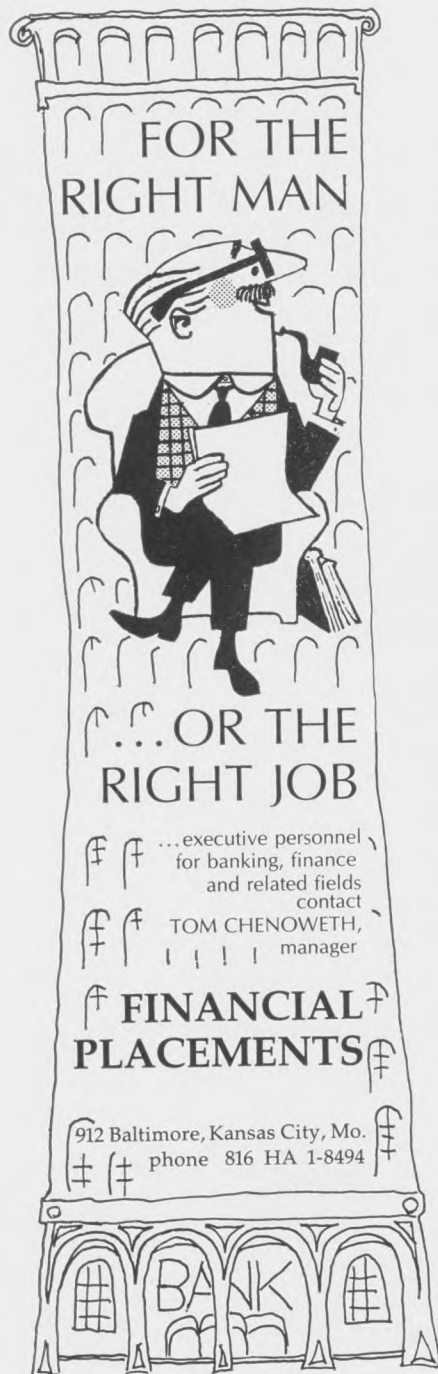


\*"IF YOU'RE GOING TO BE A SUCCESS IN THIS BUSINESS YOU'RE GOING TO HAVE TO WORK LIKE A MACHINE, 19 HOURS A DAY, UNTIL YOU ARE TIRED AND OLD AND GREY!"

# Formal Public Relations Policy Published By Third National Bank, Nashville

*Third National, Nashville, recently published a formal public relations policy in folder form and distributed it to all its employees. So that other banks can use the policy as a guide, it is reprinted in its entirety—Ed.*

**General Public Relations Policy.** Our purpose, at Third National Bank, is to achieve good public relations in our community and country by placing the interests of people first in every business action and decision.



We are in business to offer our community banking services at fair prices and reasonable profits. We strive to operate in the best interests of our shareholders, our employees, our customers, and our public. We believe our bank, as well as all businesses and industries, can do this best under American free enterprise and competitive, private management. Our public relations goal is to treat people right, heed their opinions, and to keep them well informed.

**Public Relations Policy and Guideline.** Public relations is a state of mind; an attitude toward the business of banking and its place in life, toward customers, toward all people. Public relations is the basic philosophy of our bank, which makes us successful in the eyes of our community and our stockholders. Public relations is the concern of management, and management decisions and activities make our bank the kind of bank the community wants and needs.

Public relations cannot be thought of as a separate department, such as the other departments in the bank. In effect, everyone in the bank belongs to the public relations department. Public relations is a part of all activities and departments—and should permeate administrative and operating functions. In short, *public relations is the human side of banking.*

The goal of public relations is to win public confidence and goodwill. All planning is aimed at future goals and objectives.

The staff of Third National Bank is the heart of our public relations program. Without the full support and active participation of those who work for the bank, the public relations effectiveness cannot be accomplished. Participation extends beyond the hours our employee spends inside the bank, for in all his outside activities he is regarded as a representative of the bank and should conduct himself in such a way that he brings credit to both himself and to his bank. This public relations responsibility is attached to every career in banking.

Bank officers must assume public relations responsibilities along with their technical functions. No officer can excuse himself from active participation in the public relations activities of his bank. He is ultimately responsible for the treatment of customers, both his own contacts and the contacts of all personnel under his supervision.

Two major qualifications of our bank officers are that they be both public relations minded and sales minded. They share the twin responsibilities for conserving their bank's business and for developing new business. They are both spokesmen for their bank and leaders in the community. Third National management feels that their position of responsibility should lead them to participate in community affairs.

The members of the board of directors of Third National Bank also have definite responsibilities for the public relations of our bank. These distinguished men are empowered to assume legal direction of the bank's activities—some of which are concerned with human relationships. They play a major role in the bank's public relations planning by helping to establish the policy of the bank and by giving full support both in business and personal affairs, to the bank and its programs.

Our stockholders can be integrated into our public relations program very effectively. They might not have a desk on the bank floor or stand behind a teller's cage, but all the same, they can be a vitally important part of our bank's staff. In a manner of speaking, our stockholders become "ambassadors at large," constantly influencing new customers to make use of our banking services, by convincing them that they strongly believe in the bank's ability to serve them. All stockholders should realize that they profit in direct proportion to the bank's progress.

All Third National employees should be concerned with public relations. Everything we do helps the public form an opinion about our bank. Self-analysis is important to public relations. Each day our contacts have an impact on the public. Carelessness in correspondence or telephone conversations, mishandled records, or an impatient manner in our face-to-face contacts produce a poor impression of our bank. No matter how great the volume of traffic, we cannot delay our consideration of our bank's public relations till a future time when the work load is less pressing.

In all considerations of customer relationships, *you* are to our customers, Third National Bank. By working together, *we* can make our public relations happen!

## Howard Weigel Retires

ST. LOUIS—Howard H. Weigel retired October 1 as senior vice president, Federal Reserve. He entered banking in 1928 in his native Hoyleton, Ill., as cashier, Hoyleton State. He joined the St. Louis Fed in 1938.

### Comm'l Lending Graduate School To Be Started in Spring by ABA

WASHINGTON—The ABA's Commercial Lending Division has announced establishment of the National Commercial Lending Graduate School. The first session will be held April 29-May 3 at the University of Oklahoma in Norman.

The program will consist of two one-week sessions. Between sessions, students will have the opportunity to work on extension problems or assigned research projects. The curriculum will place heavy emphasis on case studies and will be designed to provide insight into broad management concepts rather

than the specifics of making loans, said James A. Webb Jr., chairman of the division and president, Nashville City Bank. The school's objective is to help students of the National Commercial Lending School further their education by attending the new graduate program.

Qualifications for admission to the graduate school include five years of lending experience and prior graduation from the National Commercial Lending School.

More information can be obtained from the Commercial Lending Division, American Bankers Association, 1120 Connecticut Avenue N.W., Washington, D. C. 20036.

### Continental Bank, Chicago, Offers 'Bank-in-One' Accounts

CHICAGO—Continental Illinois National is offering a new package of personal banking services in one account that includes free unlimited checking, with no minimum balance necessary; a savings account; a Master Charge card; and an overdraft check service.

The service is called "Bank-in-One" account and includes options for safe deposit boxes, a personal line of credit and pre-approved auto loans.

Customers can apply for all the features with one application. In the past, each service required a separate application.



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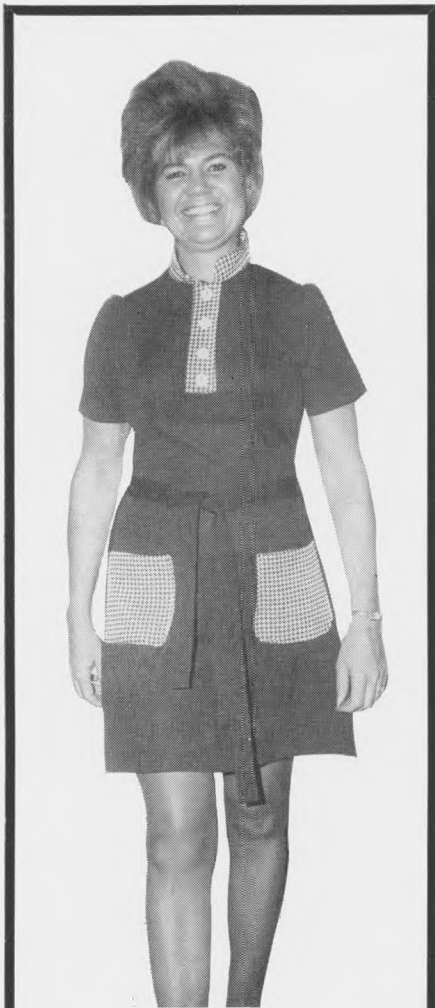
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MID-CONTINENT BANKER for November, 1973



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# Bank Zeroes in on Businesswomen With Specially Designed Forum

Because of the phenomenal growth of women in the work force and the accompanying increase in their economic power, First National of Denver recently held a businesswomen's luncheon forum. Theme of the luncheon—held at the Brown Palace Hotel—was "Economics . . . and the Other Woman."

The bank entertained 325 of the city's leading businesswomen, who heard talks by three of their counterparts in the fields of education, advertising and banking.

Mrs. Audrey Meadows Six, TV star and first woman director of First National in its 112-year history, was mistress of ceremonies, with Miss Lynn Noel of KMGH-TV news as panel moderator. Speakers were: Dr. Lucy Creighton, professor of economics, Colorado Women's College; Miss Dorothy Collins, vice president-consumer group, Burson-Marsteller, an international advertising and public relations firm, New York City; and Miss Maybeth Melton, economic education consultant, First of Denver.



SIX

Speaking on "Living It Up on \$800 Billion," Dr. Creighton centered her theme on increasing incomes and the well-being that the economy is affording most working people. She pointed out, however, the problems the economy is experiencing, such as shortages and high prices in areas like fuel and meat, inflation and other economic phenomena affecting today's life style. Her hypothesis was that understanding what these problems are will make incomes go a lot further, actually and physically.

Miss Collins, whose topic was "The Working Woman . . . Maverick in the Marketplace," defined who the working women are (one of the most important consumer forces in the '70s), showed them as the buying sex (a challenging new kind of customer) and spelled out successful tips for reaching the top of an organization.

Miss Melton, speaking on "Mind Over Money," demonstrated that it's not a woman's *aptitude*, but her *attitude* that prevents her from gaining financial *altitude*.

Guests were invited to fill out a fe-

male-oriented questionnaire. First National's marketing staff is tabulating the results and will release the information at a future date.

## Equipment Leasing Service Offered in Fort Wayne

FORT WAYNE, IND.—Lincoln National has started an equipment leasing service that is available to all qualified business and industrial firms and is designed to cover virtually all types of equipment and personal property valued at more than \$25,000. Production and construction equipment, store fixtures and computers are described as examples of equipment usually leased.

The new program will be custom tailored to a company's specific needs, with the bank utilizing a computer cost analysis to determine whether a lease is truly an economic advantage over conventional forms of financing.

Lincoln National named Bart E. Rapp assistant cashier in charge of the new equipment leasing department. He was formerly with Cincinnati's Central Trust, where he was assigned to the special lending division of the commercial loan department. He was responsible primarily for the bank's equipment leasing program.

## Timepieces Bring Deposits

Good premium promotions snowball their results. That seems to be the experience of Webster Groves (Mo.) Trust where Mrs. Lois Punshon, assistant vice president in charge of customer service, reports that the bank's most recent promotion is the best yet in term of results.

For a six-week period the bank offered a selection of Timex products ranging from a travel alarm clock to a lady's wristwatch decorated with two diamonds.

The time keepers were offered free in return for add-ons or new deposits ranging from \$200 for the travel alarm to \$5,000 for the diamond-studded beauty.

With two weeks to go in the promotion the bank had given away 751 time pieces for a total increase in savings deposits of \$1,012,809 with the average deposit being \$1,348. New accounts numbered 108 with total new deposits of \$196,258. Add-ons totaled 528 for total deposits of \$456,959. Exactly 115 certificates of deposit had been sold for a total of \$359,591.





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*In Illinois:*

# *IBA President Seeks Solution To Rift With State-Wide Tour; AMBI's Regions Begin Meetings*

**A**LTHOUGH the rift among Illinois bankers is by no means healed, there are indications that some members of the Illinois Bankers Association would like to start working toward a reconciliation with the Association for Modern Banking in Illinois.

At least, this is the sentiment IBA President James P. Ghiglieri found among a majority of bankers with whom he met during a state-wide tour.

The division resulted from action taken during the IBA's 1973 convention in May, when the membership voted, 396 to 187, to continue the association's traditional stand against multi-office banking. Those bankers dissatisfied

**By ROSEMARY McKELVEY  
Managing Editor**

with this action withdrew from the IBA and activated AMBI, whose main purpose is to get a multi-office banking bill introduced into the Illinois General Assembly. About 10% of the IBA membership, including six of the seven largest Chicago banks, left to join AMBI, which now has 211 members.

Since then, the new group has set up an office in the state capital of Springfield and elected officers, executive committeemen, committee chairmen and directors. The new association is even making plans to hold its first annual convention in April or early May, with Charles Barrow, senior vice president, Northern Trust, Chicago, as chairman. AMBI is divided into five regions, and Region Five was the first to hold an organizational meeting—in Belleville October 16.

While all this activity was going on in AMBI, James P. Ghiglieri, IBA president, and several other association officers undertook a state-wide tour in a rented motor home. The objective was to meet with association members, discuss the rift and try to come up with a solution to closing it up.

In a memo sent to IBA members October 9, Mr. Ghiglieri, president, Citizens National, Toluca, reported on his tour, which took six weeks and covered 5,000 miles. The IBA officers held 37 meetings with almost 700 bankers.

As a result of the tour, Mr. Ghiglieri told IBA members he believes "the time has now come for me to sit down with representatives of those members who have withdrawn so that they can give me their views just as freely and frankly as you have." He bases this belief on the fact that although statements

against changing the status quo of Illinois banking laws were voiced by 61 members, and 20 spoke against any compromise, 440 members—a clear majority of the nearly 700—spoke specifically in favor of some form of agreement.

In his memo, Mr. Ghiglieri said he and the other IBA officers were encouraged by the overwhelmingly high number of members who recommended that some form of agreement should be sought. The word most frequently used, said Mr. Ghiglieri, was "compromise," but "accommodate" and even "arbitration" were proposed.

Continued Mr. Ghiglieri: "In Pana



James P. Ghiglieri, pres., Illinois Bankers Association, stands next to the rented motor home in which he and other IBA officers toured the state to visit with association members and discuss problems. The biggest problem, of course, is the rift that has caused 10% of the IBA's membership to leave the IBA and join the newly formed Association for Modern Banking in Illinois. The latter group's objective is to get legislation passed that would allow multi-office banking.



The first regional meeting of the Association for Modern Banking in Illinois (AMBI) was held last month in Belleville. Representatives from 28 of the 33 banks in AMBI's Region Five attended to elect officers and discuss the organization's purposes. Some 470 bankers and guests attended a social hour and dinner following the business meeting. Pictured are (from l.) Walter J. Charlton, AMBI pres. (and pres., First Trust, Kankakee); Prof. Donald P. Jacobs, ch., finance dept., Northwestern University, after-dinner speaker; Donald E. Van Horn, Region Five sec.-treas. (and pres., Bank of Cahokia); Louis E. Tiemann, Region Five pres. (and exec. v.p., Belleville Nat'l Savings); Ben Ober, Region Five 2nd v.p. (and ch. and pres., First Nat'l, Centralia); and H. L. Payne, Region Five 1st v.p. (and pres., Bank of Benton).

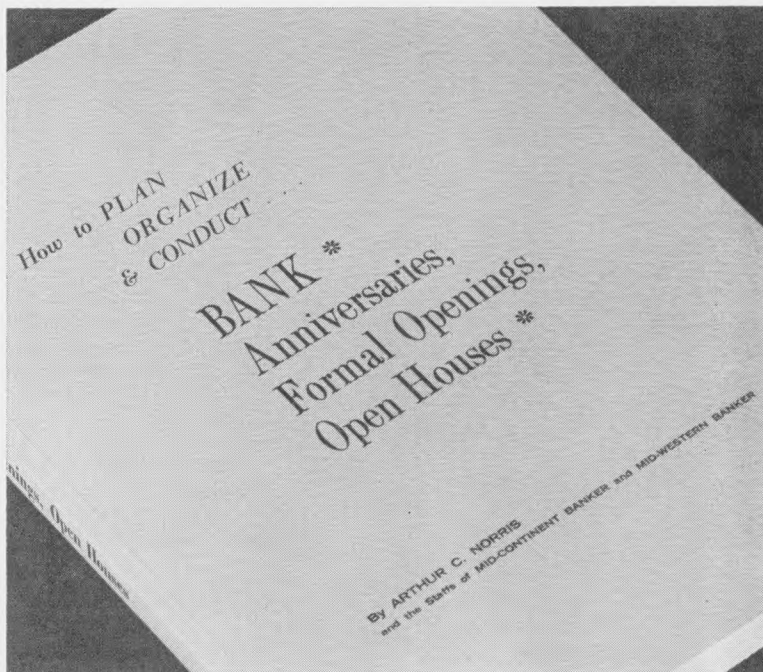
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we were told without any uncertainty, 'The IBA is going to have to come up with some sort of compromise that is acceptable to everyone.' In Cook County, just outside of Chicago, we were told, 'A common ground has to be found—no solution will be easy' and 'Whatever we do, it must be workable.' In Gilman it was suggested, 'A committee of IBA members and AMBI members could develop something palatable to everyone.' These comments are typical of this point of view."

In a telephone interview, Mr. Ghiglieri told MID-CONTINENT BANKER that the only drawback to trying to reach some kind of agreement with AMBI was the IBA's declaration of policy, which binds the association to opposing branching and holding companies. The membership would have to vote to change the declaration before the IBA could take a new stand.

At AMBI's Region Five meeting October 16, the association's president, Walter J. Charlton, president, First Trust, Kankakee, reviewed AMBI's purpose and goals. He said the association had submitted its own multi-office banking legislation in the 1973 General Assembly and that it almost got out of committee. As for 1974, he continued, only a special session will be held, and

### Branching Ban Lifted

AUSTIN, TEX.—A Texas constitutional revision commission has voted to eliminate the state's ban on branch banking from its draft of a new state constitution. Branching has been forbidden since 1904.

The commission's move wouldn't allow branching in Texas, but would remove branching from the constitution and give the state legislature power to enact a statute. Despite the commission's move, the state still has a law against branching, said Mark McLaughlin, a member of the commission and a San Angelo attorney. He added that the branching ban would be carried forward in a transition schedule, which is a legal document necessary when the move is made from one constitution to another.

The constitutional convention, which will meet in January, is made up of state legislators, who won't meet in a regular legislative session until 1974. Regular sessions are held only in odd years.

The constitution—if approved by two-thirds of the legislators in each house and the governor—would be submitted to Texas voters in the general election of November, 1974.

according to Mr. Charlton, principally the issue of decision making, which should be in the hands of the IBA's executive council, not the membership as a whole. ••

### Brochure on Credit Services For Women Prepared by Bank

PHOENIX—Valley National has compiled a credit primer for women called "Ms., Miss, Mrs., Mr." The eight-page brochure is being made available free to the public at all 142 offices of the bank's state-wide system.

The brochure is designed to help single, divorced and widowed women understand what credit privileges are available and how to apply for them. In addition to credit advice and bank service information, the VNB brochure contains a section on Arizona community property statutes, divorce proceedings and alimony and child support.



Annette Austin, secretary in Valley National's Phoenix headquarters office, holds copy of bank's newest brochure, "Ms., Miss, Mrs., Mr." It deals with credit and banking services for women.



This is logo Association for Modern Banking in Illinois (AMBI) has adopted for use on letterheads and envelopes, membership newsletters, news releases, advertising mats and decals that are being distributed to association members. Symbol has been registered with Illinois secretary of state.

it's doubtful any multi-office legislation would get anywhere. However, he added, new bank structure legislation is "for sure" on the agenda for the 1975 session.

Mr. Charlton assured his listeners that AMBI is a permanent organization and will stay alive until the legislation its members want is passed. AMBI would like to work with the IBA, he said, to get such legislation passed. AMBI members would like to see some structural changes made in the IBA,

## Missouri Independent Bankers Launch All-Out Fight Against Multi-Bank HCs

**A**N EFFORT to curb the growth of multi-bank holdings companies in Missouri has been started by the Missouri Independent Bankers Association. As of this writing, about 10,000 signatures on initiative petitions had been gathered in seven congressional districts in the St. Louis, Kansas City, Columbia and Jefferson City areas.

The signatures are being gathered by a group established by the independent bankers called the Missouri Consumers for Fair Banking. Members of the group hope to have 160,000 signatures by January. A total of 90,000 is needed to put the proposition on the ballot in the general election of No-

vember, 1974.


The petition drive is to seek voter approval on limiting the amount of bank deposits held by any one HC to 10% of total deposits in the state. The Independents also want to keep HCs from acquiring banks located more than 50 miles from their main offices and from owning more than one bank in a city.

Jordan Lindsey, president of the Missouri Independent Bankers Association, is chairman of the petition drive and chairman and president, Allen Bank, Harrisonville. Mr. Lindsey said that HCs are concentrating banking control and credit into the hands of a few

large banks in Kansas City and St. Louis and this could lead to political and economic control of the state by a few large banks.

Of 670 banks in Missouri, 317 are affiliated with his group, Mr. Lindsey continued, and each member will be asked to donate at least \$1,000 to the campaign.

Bradford Brett, president, First National, Mexico, has long been a leader in the fight in Missouri against branching and HCs. He estimated that the independent banks would spend about \$500,000 in the campaign, compared with \$300,000 in their drive against branching. ••



M. Warner Murphy, President,  
Orem State Bank, Orem, Utah, says:

*“We’re really sold  
on Standard Life’s  
credit insurance program.  
I don’t even talk to their  
competitors any more!”*

“Once we made a brief move from Standard Life to another company. It was a mistake. Standard Life’s people and credit plans both have more to offer. Their representative has given us very good service. He even came in and showed me how to encourage our men to sell more credit insurance.”

Originally agricultural, Orem, Utah is now a thriving residential community of 25,000 near Provo. It serves as retail business hub for the county. A new shopping center going in at its elbow will be Utah’s largest.

Warner Murphy has been president of Orem State Bank since its chartering in 1957. Before that, he had experience with a nationwide finance company, and operated other successful businesses. Warner leads his bank in an aggressive pursuit of new business. In fact a recent editorial praised Orem State’s competitive record in the intermountain area.

Murphy and his team have been exceptionally active in the instalment loan field. “Our volume in instalment loans is equal to about a third of our total assets,” he says, checking current printouts. “We need the best credit insurance program going. With Standard Life, that’s exactly what we have.”

If the best credit insurance program available is needed at **your** bank, write or call collect: Gordon Green, Vice President, Credit Insurance Division, (405) 232-5281. Set your credit insurance profits ticking on **Standard** time.

**Standard**   
AND ACCIDENT  
INSURANCE COMPANY **Life**  
Oklahoma City, Oklahoma

STANDARD-LIFE FAMILY OF COMPANIES: Standard Life and Accident Insurance Company • Standard Title Insurance Company • National Guaranty Insurance Company • Standard Life and Accident Insurance Company of California

## McKnight Named President Of Cicero State Bank

CICERO—John F. McKnight, immediate past president, Illinois Bankers Association, has joined Cicero State as president and a director. He was formerly president, First Bank of Oak Park.



McKNIGHT

Before going to Oak Park, Mr. McKnight was president of Chicago's Hyde Park Bank, executive vice president of Richland Trust, Mansfield, O., and for several years a national bank examiner, Fourth Federal Reserve District, Cleveland.

As president of Cicero State, Mr. McKnight succeeded Herbert A. Bruckner, now chairman. Bill W. Spence is vice chairman.

■ SOY CAPITAL BANK, Decatur, has announced two promotions and an appointment. Frits R. Pronk, vice president, cashier and assistant trust officer, has been advanced to vice president, cashier and trust officer. Mrs. Marian Sheehan was promoted to assistant

# Illinois News

trust officer, and Andrew C. Kazan was named administrative assistant. Mr. Pronk joined the bank in 1957 and Mrs. Sheehan in 1962. Mr. Kazan had been swimming coach and pool coordinator at the Country Club of Decatur the past two years. He holds a B.S. degree in economics and finance from Millikin University, Decatur.

■ ELMHURST NATIONAL has elected Lourie T. Batt senior vice president-cashier and Mrs. Marion L. Ladewig assistant cashier and assistant secretary. Mr. Batt, with the bank since 1948, was formerly vice president and cashier. Mrs. Ladewig went to Elmhurst National in 1956 and was managing supervisor, bookkeeping department.

■ ROBERT R. VINSON has joined the State Bank of Freeport as vice president in charge of the commercial banking division. He comes from the Union Commerce Bank, Cleveland, where he was vice president in charge of the commercial finance department.

## New Finance Section Formed By Harris Bank of Chicago

CHICAGO—Arnold W. Johnson has joined Harris Bank as vice president and head of the commercial finance section in the bank's new metropolitan group. He is specializing in accounts receivable and inventory financing. He was previously with James Talcott, Inc., as vice president, having joined that firm 17 years ago.

The newly organized section makes secured loans to small- and medium-sized corporations, partnerships and proprietorships in the metropolitan Chicago area. Such loans are secured by the borrowers' accounts receivable, inventory, machinery and equipment or real estate.

■ CENTRAL NATIONAL, Rockford, has named Gary E. Lace investment officer. He formerly managed the portfolio analysis department at First Wisconsin National, Milwaukee.



JOHNSON

## New Bank for Elkhart

ELKHART—The new Citizens Northern Bank has received its charter and certificate of incorporation, followed by election of officers. They are: chairman, Joseph D. Barnette; president, William R. Strawser; senior vice president, lending, C. R. Layman; vice president and cashier, Lawrence P. Deputy, and vice president, lending, Bruce Hecker.

The building housing the bank will be erected on the site of the former Clifton House Hotel, which was razed last January. Excavation and preliminary site preparation began in September.

■ FIRST BANK, South Bend, has named two assistant treasurers, George W. Corr Jr. and M. Bruce Miller. Mr. Corr, with the bank since 1971, has been designated assistant manager-personal loan department. Mr. Miller, who went there in 1964 and rejoined it in 1969 after three years' service in the Army, is in branch operations.

■ AMERICAN FLETCHER NATIONAL, Indianapolis, has elected Robert W. Cloncs assistant vice president and head of the systems and programming division, data processing operations; Robert D. Brandt banking cen-

# Indiana News

ter manager in charge of the 21st and Shadeland Office, which opened November 1, and James C. Montague marketing research officer, marketing department. Mr. Cloncs went to the bank in 1968, Mr. Brandt in 1967 and Mr. Montague just recently.

■ MRS. RITA ORLAND has been named women's services representative at St. Joseph Valley Bank, Elkhart. She joined the bank in September, 1972, working first in the travel department. She is a former Pan American World Airways stewardess and purser.

■ DAN W. MITCHELL, president, Old National, Evansville, has been named chairman of the membership committee of Robert Morris Associates.

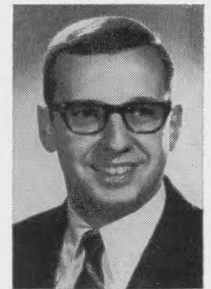
## Indiana Death

ALLAN W. KELLER, 36, vice president and cashier, Purdue National, Lafayette, of a probable heart attack. Mr. Keller joined the bank in 1969 after having worked for IBM since 1963.

## Roby, Fronek, Three Others Promoted at Indiana Nat'l



ROBY



FRONEK

INDIANAPOLIS—Indiana National has elected Philip B. Roby and David T. Fronek vice presidents. Mr. Roby is in the Indiana correspondent bank division, and Mr. Fronek is in the metropolitan division. Both were assistant vice presidents.

Also promoted were Robert W. Bruns, Charles P. Majors and Clyde E. Robinson to assistant vice presidents. Messrs. Bruns and Robinson are in branch administration, and Mr. Majors is manager of the branch at 51 North Capitol Avenue.

■ CITIZENS NATIONAL, Evansville, has elected J. T. Hobbs to its board. He is operations manager of Alcoa's Warrick County aluminum operation.

# Talk to us about your 1974 objectives.

For a couple of reasons.

First, your correspondent banker at First Chicago is not only a banker, but a specialist, who can help you evaluate those objectives. Reach them. Maybe even exceed them.

And second, the usual answers aren't good enough for your correspondent banker at First Chicago. That's why he'll dig till he finds one that helps give you the competitive edge.

In holding company strategy.

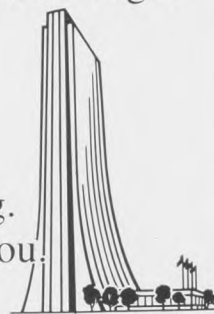
Credit needs.

Leasing opportunities.

Corporate finance tactics.

Forecasting and profit planning.

That's our edge: Finding one for you!



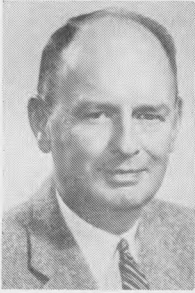
**The First National Bank of Chicago** 

Banks, Bank Holding Companies and Related Activities.

**You compete. We compete.**

Member F.D.I.C.

**Miles to Succeed Gathright  
As 1st Kentucky Trust Pres.**



**GATHRIGHT**



**MILES**

LOUISVILLE—A. Stevens Miles will succeed Joseph R. Gathright as president, First Kentucky Trust, effective January 1. Mr. Gathright will be promoted to vice chairman.

Mr. Miles will retain his post of president of First Kentucky Trust's affiliate, First National. He joined First National's management training program in 1954 and has been president since last December 29.

Mr. Gathright joined First Kentucky Trust in 1938 and became president in 1971. He was secretary to the mayor of Louisville, 1934-37, and assistant city attorney, 1937-38.

**Kentucky  
News**

**Regional NABW Scholarship Award  
Goes to Barbara Sue Anderson**

LEXINGTON—Miss Barbara Sue Anderson, assistant cashier, Central Bank, is the recipient of the Southern Region's 1973 Scholarship Award, given by the National Association of Bank-Women Inc.

The tuition grant will enable Miss Anderson to further her banking education at an institution of her choice. She plans to study bank personnel administration.

Miss Anderson entered banking in 1964 by joining Central Bank's bookkeeping department. After working as a teller two years, she worked at the bank part-time while completing her B.A. degree requirements at the University of Kentucky. She taught school



**ANDERSON**

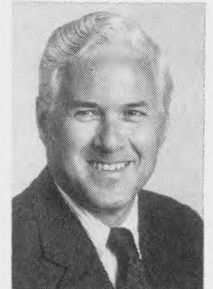
one year before returning to the bank on a full-time basis and was named to her present post in September, 1972.

Miss Anderson joined NABW in 1972 and is 1973-74 secretary-treasurer, Central Kentucky Group. She has taught AIB classes on "The Principles of Bank Operations."

**Citibank Assigns John Early  
To Correspondent Division**

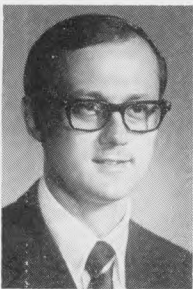
NEW YORK—John H. Early, vice president, First National City, has joined its correspondent banking division and is traveling in Kentucky and Ohio.

Mr. Early joined Citibank in 1946 as a trainee. He had subsequently worked in the personal banking group, was promoted to assistant cashier in 1951, assistant vice president in 1955 and vice president in 1959. His most recent responsibility was acting as area supervisor in charge of all branches in lower Manhattan.

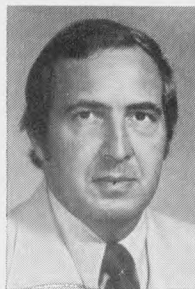


**EARLY**

**Gaffner, Huffstutler Promoted  
At American of Chattanooga**



**GAFFNER**



**HUFFSTUTLER**

CHATTANOOGA—American National has named Gerald L. Gaffner vice president and trust officer and J. B. Huffstutler vice president and trust operations officer.

Mr. Gaffner, with the bank since 1969, was a trust officer. He holds a doctor of jurisprudence degree from the University of Illinois and belongs to the American, Tennessee, Illinois, Missouri and St. Louis Bar associations. Mr. Huffstutler went to the bank in 1958 and was a trust operations officer.

■ MILTON R. FULGHAM has joined Peoples & Union Bank, Lewisburg, as executive vice president. He was formerly vice president and cashier, National Bank of Commerce, Jackson. Mr.

**Tennessee  
News**

Fulgham, a native Mississippian, has been in banking 19 years. He was an examiner with the Mississippi banking department early in his career and later was vice president and cashier, Coahoma National, Clarksdale, Miss.

■ WILLIAMSON COUNTY BANK, Franklin, has promoted three key executives. John M. McCord, president since 1968, has moved up to vice chairman. Fuller Arnold, formerly executive vice president, is now president. Joseph Brent, who was first vice president and cashier, has been promoted to executive vice president and cashier.

■ BURTON F. HYMA has been named assistant vice president and credit manager, United Bank of Chattanooga. He was with American National, Chattanooga, before joining United Bank.

■ WAYNE W. PYEATT, president and chief administrative officer, National Bank of Commerce, Memphis, also has been named chief executive officer. Lewis K. McKee, who was chairman and CEO, remains chairman.

**Internat'l Banking Vice Pres.  
Named at Hamilton National**

CHATTANOOGA—John Andresen has been elected vice president-international banking, Hamilton National.



**ANDRESEN**

Before going to the bank, Mr. Andresen, who has 13 years' experience in international banking, was vice president-international banking, First National, Omaha.

Mr. Andresen, born in Argentina, spent four years as president, Midwest International Trade Association. He speaks Spanish fluently, has taught in a Spanish-speaking school in California and was honorary consul of Mexico in Nebraska.

■ HAMILTON NATIONAL, Chattanooga, has named three new assistant cashiers, including Mrs. Bettye Jeane Crawford at the Eastgate Branch, Mrs. Doris D. Pace at the new Airport Branch and John A. Zachry at the Medical Center Branch. The trio joined the bank in 1953, 1967 and 1972, respectively.



First the paperwork. With CD's there's a mountain of it. Posting. Interest calculations. Updating on balances. Citizens Fidelity Bank's Automated Customer Service (ACS) does all of it for you. We even do the computation on CD's paid prior to maturity. At year-end we prepare Federal Interest form 1099's for all your CD customers.

This means that you — and your personnel — are free to carry out other important banking business. Like giving your customers individual attention. And that makes you a better banker.

There's another important way in which ACS can make your work easier. After taking

care of all your paperwork, we provide you with complete records and reports. We break down your CD portfolio into groupings that help you to analyze these deposits. We provide you with the kind of information you need to make important investment decisions.

We can even make monthly projections on the interest payments so that you can plan for it.

It doesn't matter what compounding system your bank uses. Our ACS CD accounting system is flexible enough to take care of just about any

method — from daily to annually. Payments are made on postdated checks prepared early enough to reach your customer on the date due. Your customers can also elect to have his interest credited to his savings or checking account in your bank.

If you'd like more on how Citizens Fidelity's ACS can lessen your work load, call Bob Aldridge or Doug Richardson, in the Automated Customer Service Department of our Correspondent Banking Division — (502) 581-2084.

Ask about our other ACS services including the most modern commercial loan system ever.



**Our automated  
CD system  
does more than  
lessen your  
paperwork.**

**It frees you  
to be a  
banker.**



**Citizens  
Fidelity  
Bank**

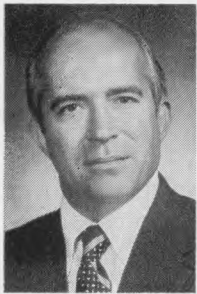
**Automated Customer Service — Correspondent Division — Louisville, Kentucky**

**Come grow with us... under the sign of the Service Tree**

Member Federal Reserve System Federal Deposit Insurance Corporation © Servicemarks of Citizens Fidelity Bank & Trust Company

**Rather Rejoins Birmingham Bank;  
Callahan Named Asst. Cashier**

BIRMINGHAM—C. Pratt Rather Jr. has rejoined First National as vice president, special assignments, after a year's absence. He originally joined the bank in 1966, coming from Sears, Roebuck & Co.



**RATHER**

In other action, First National named Timothy A. R. Callahan assistant cashier. He joined the bank in 1971 and is in new business development, assigned to help market the new First Automatic Investment Services program.

Alabama Bancorp., multi-bank HC that owns First National, has elected Newton H. DeBardeleben to its board. He is executive vice president, secretary and treasurer of the HC and vice chairman of First National.

The HC also announced acquisitions of Alabama National, Montgomery, and American National, Huntsville.

■ THE CEDAR BLUFF BANK has announced plans to erect new quarters.

# Alabama News

**Thompson Named Vice President  
Of Central Bancshares of South**

BIRMINGHAM—Central Bancshares of the South, Inc., has named John W. Thompson vice president, operations.



**THOMPSON**

Mr. Thompson was formerly vice president and regional operations director, North Carolina National, and—before that—was assistant vice president and manager, systems and programming, First Union National, Charlotte, N. C.

Central Bank of Birmingham, lead bank of Central Bancshares, has opened a new office in Leeds, with Bernie E. Howard as office supervisor and Ron Channell as office manager. The office has three drive-up windows.

**Bank Building Honored**



William Cassell Stewart, ch., Bank of the Southeast, Birmingham, stands proudly next to the award and plaque presented to his bank by the Birmingham Beautification Board for first place in business renovation and restoration. The bank received the honor just one year to the day after its grand opening. The building housing the bank (pictured above) was designed to emphasize the warmth and inviting appearance of early Alabama architecture. A decorative lawn marker for public display has been placed in front of the bank's quarters for one year to show its first-place award from the Birmingham Beautification Board, which is an official city organization.

**New \$372.5-Million HC Formed  
By Mobile, Huntsville Banks**

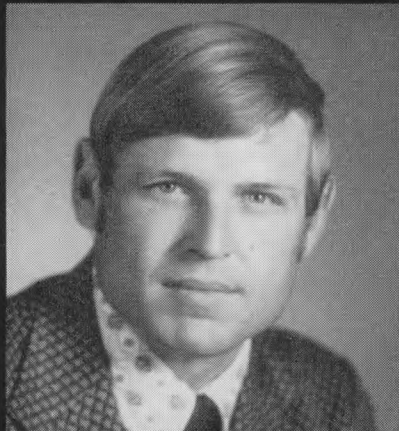
Shareholders of First National, Mobile, and Henderson National, Huntsville, have approved their affiliation with each other to form the First BancGroup-Alabama, Inc., a state-wide multi-bank holding company.

The HC formation is expected to be completed by November 30 and will produce an institution with combined resources of \$372.5 million as of December 31, 1972. A total of 17 banking offices are now operating, with approval having been given for two additional offices to be opened in the near future.

■ FIRST NATIONAL, Montgomery, has named Bobby J. Kohn assistant vice president and manager, Maxwell Branch; James A. Tucker Jr. assistant manager, Southside Branch, and Loy H. Allen assistant investment officer.

■ ALABAMA BANCORP., Birmingham, has received Fed approval to acquire the successor by merger to Baldwin National, Robertsedale.

■ FIRST ALABAMA BANCSHARES, INC., Montgomery, has received Fed approval of acquisitions of First National, Athens, and Citizens Bank, Gunterville. The multi-bank HC has signed an affiliation agreement with First National, Gadsden.



Let this man help your bank profit.

A lot of bankers do.

He's Chuck Allen, one of our correspondent bankers.

**First Alabama Bancshares, Inc.**  
Affiliate Banks:  
The First National Bank of Montgomery  
Exchange Security Bank, Birmingham  
The First National Bank of Huntsville  
The Dothan Bank and Trust Company  
The First National Bank of Bay Minette  
City National Bank of Tuscaloosa



# It's good business to have a good partner.

When you close a business deal, it's because you've serviced your customer in the manner he likes — quickly, personally, and professionally. To continue giving that kind of service, no matter how large the demand, depend on First American National Bank. Whether you need assistance in servicing a large loan, portfolio analysis, data processing, industrial development, international banking, leasing, or help in designing your new bank building, your silent partner, the First American team will be there when you need them. For as long as you need them. You'll get the quickest, most personal and professional service available. It's what your customers expect of you, and it's what you can expect of a good business partner.

First American. We have what you need when you need it.

**First American National Bank** Nashville, Tennessee 37237

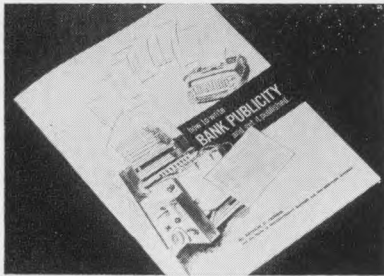
1-800-342-8392 (Tennessee) 1-800-251-8514 (Bordering States)



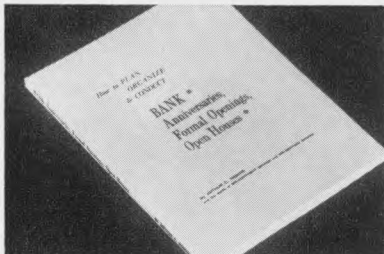
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## BOOKS



**HOW TO WRITE BANK PUBLICITY AND GET IT PUBLISHED** is designed to aid the bank officer who is not a "professional" publicity man. Book contains 14 fact-packed chapters. In the first chapter the reader is given background on "news lingo" and an analysis of what a news story should try to accomplish. The book distinguishes between publicity, public relations and community relations. Explains how to construct a news story and describes mechanics of the news release. **\$4.25.** Send check to MID-CONTINENT BANKER, 408 Olive, St. Louis, Mo. (Missouri banks add 3% sales tax.)



**HOW TO PLAN, ORGANIZE & CONDUCT BANK ANNIVERSARIES, FORMAL OPENINGS, OPEN HOUSES . . .** is a practical "how-to" manual that provides the banker with workable "formulas" for organizing and conducting any type of bank opening. Based on hundreds of successful openings, the book presents a planning approach, checklists of opening-day problems, as well as detailed plans (including budget samples) used in actual openings and anniversaries. **\$13.50** postpaid. Send check to MID-CONTINENT BANKER, 408 Olive, St. Louis, Mo. 63102. (Missouri banks add 3% sales tax.)

# Mississippi News

## LeMenager Promoted in Chicago; Travels in Mississippi

CHICAGO—Spencer H. LeMenager has been promoted from second vice president to vice president at Northern Trust. He is a calling and lending officer for the banking department's middle states division, which includes the Mid-Continent-area states of Mississippi, Tennessee, Alabama, Indiana and Kentucky.



LeMENAGER

Mr. LeMenager joined Northern Trust in 1963 as a credit analyst and was assigned to the international banking department in 1965. A year later, he was made assistant cashier and moved up to second vice president in 1969.

■ **MERCHANTS & FARMERS BANK**, Kosciusko, has received FDIC approval to open a branch at Highway 35 Bypass.

■ **THE FDIC** has approved an application from the Bank of Philadelphia to establish a branch at 501/3 Main Street.

■ **JAMES RITTER** has been named assistant vice president and EDP manager at First National, Greenville. William A. Sisk has been named loan interviewer in the time pay department.

## Regional NABW Scholarship Award Goes to Mrs. Nell Mitchell

JACKSON—The National Association of Bank-Women Inc. has named Mrs. Nell S. Mitchell recipient of the South Central Region's 1973 Scholarship Award. Mrs. Mitchell is vice president of Bank of Utica's Capitol Branch here.



MITCHELL

The NABW tuition grant will enable Mrs. Mitchell to take advanced banking courses at the school of her choice, which is the School of Bank Marketing.

Mrs. Mitchell was with Deposit Guaranty National, Jackson, for 22 years before joining the Bank of Utica. Now head of the bank's marketing division, she had charge of operations at the Capitol Branch from September, 1972, to last February.

A member of NABW since 1968, Mrs. Mitchell was state convention chairman and regional conference publicity chairman in 1972 and was a guest panelist at the 1971 regional conference in Raleigh, N. C. She holds both basic and standard AIB certificates and has completed several AIB graduate courses. She was graduated from the Dale Carnegie Institute of Human Relations and received the Human Relations Award for her graduating class.



## Mississippi Bank & Trust Company

Jackson, Mississippi / Member FDIC

## Two Senior Vice Presidents Named at Bank in Meridian

MERIDIAN—The Merchants & Farmers Bank has named two new senior vice presidents—A. L. Bates Jr. and P. W. Davis Jr.

Mr. Bates, who was vice president and cashier, remains cashier. He joined the bank 30 years ago. Mr. Davis, with the bank 26 years, also was a vice president. He is a graduate of the School of Banking of the South, Louisiana State University, Baton Rouge.

## Dual Premium

(Continued from page 27)

promotion was designed to include the period in which customers could transfer time savings from other institutions without incurring interest penalties.

The bank contends that expecting tellers to be effective at cross selling techniques is not practical; thus the value of the survey contest. Anyone pondering the importance of services such as auto loans, trust, financial advisory, mortgage loans and drive-up banking would have to try to figure out what those services encompassed. It is logical to conclude that a certain number of these services will appeal to those taking part in the contest. At any rate, the contest will have served as an excellent cross-sell device, with results showing up whenever the customer realizes he has need of any given service.

The premium promotion had more immediate results, since the offer was valid for only a month. The flashlight and radio could be had free with \$500 savings deposits. The calculators were available at either \$40, \$45, \$50 or \$55, depending on the size of the ac-

companying deposit (\$5,000 CD, \$1,000 CD, \$500 savings or \$100 savings, respectively). The barbecue could be taken home for \$18 with a \$5,000 CD, for \$23 with a \$1,000 CD, for \$28 with a \$500 savings deposit or for \$33 with a \$100 savings deposit.

The bank disbursed 127 flashlights and 209 micro radios. Some of these items were given free, but others went for either \$2 or \$4, depending on the size of the deposit.

Seventy-one electronic calculators were purchased and 62 electric barbecues were taken home by bank customers.

Promotions of this type are not new at Chesterton State. Last year the bank sponsored a similar guessing contest concerning the importance of bank services—only it was limited to children contestants. The reasoning was that the children would enlist the support of their parents (in fact, they were required to do so) to help them determine the proper sequence necessary to win the prizes, which were 10 Schwinn bicycles. The promotion was not designed to bring in new deposits, but to get people thinking about bank services and to expose children to the fact that a bank existed in their community that was interested in seeing at least some small fry happily riding Schwinn bikes.

The marketing theory went something like this: If you were a child and received a nice bike from the bank, wouldn't you remember that bank when you were old enough to need bank services? Also, if you were a parent of a child who won a bike from the bank, wouldn't you be likely to want to do business with that bank?

Is it any wonder that Chesterton State is posting outstanding growth records? ••

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Seated: Norman Farris, Richard C. Butler, William H. Bowen  
Standing: John Ramer, Hubert Barksdale

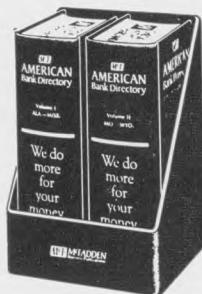


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## Miler Succeeds Ramel In Hibernia Posts

NEW ORLEANS—F. George Ramel, at his own request, has taken early retirement as president of Hibernia National and its parent holding company, Hibernia Corp. Martin C. Miler, chairman and CEO, has been elected president of both institutions.

Mr. Ramel, who asked for early retirement because of health reasons, joined Hibernia National 47 years ago and became an officer in 1950. He was named senior vice president in 1965 and president in 1972. Last July, he was elected a director of the Bank Administration Institute.

Mr. Miler, who entered banking in Charlotte, N. C., was made chairman of Hibernia National last February and CEO of Hibernia Corp. last April. Before going to Hibernia, he was execu-



RAMEL



MILER

## Louisiana News

utive vice president, Cameron Financial Corp. of North Carolina and executive vice president, First Union National of North Carolina.

■ GUARANTY BANK, Alexandria, has named new managers for three of its branches: Gerard McNeal, MacArthur Branch; Jerry Wood, Tioga Branch, and Cameron Hudson, Pineville East Branch. Mr. McNeal was formerly manager, Tioga Branch, and Mr. Wood, manager, Pineville East Branch.

### Three Appointments Announced By HC and Two Affiliates

NEW ORLEANS—Three appointments have been made at the First Commerce Corp., one-bank holding company, and two of its affiliates.

James W. Baer has been named senior vice president and group executive, employee relations group, First Commerce. Fred Clark has been made senior vice president, metropolitan and regional division, First National Bank of Commerce. Dennis Cross has been named president, First Southern Capital Corp.

Mr. Baer formerly was vice president of human resources, Marine Midland Banks, Inc., based in Buffalo, N. Y. Mr. Clark comes from First Union National, Charlotte, N. C. Included in his new duties is responsibility for loan administration and the branch system. He also serves as a senior loan officer of First NBC. The metropolitan and regional division is part of the banking group of the HC and bank. Mr. Cross had been with a construction firm. First Southern Capital is a federally licensed, publicly held small business investment corporation of which First NBC owns 49% of the stock. Mr. Cross replaced Thomas Smith, who has been retained as a special consultant.

■ LOUISIANA BANK, Crowley, has named John W. Sarver vice president. He was formerly business manager for the Acadia Parish School Board eight years. Mr. Sarver holds a B.S. degree in business administration, with a major in accounting, from the University of Southwestern Louisiana, Lafayette.

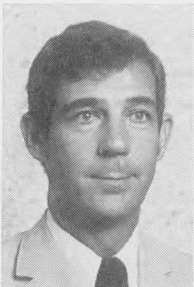
### Louisiana Death

GERALD JOSEPH CAZES, 50, vice president, Guaranty Bank, Alexandria, on October 6. He was manager, Park Avenue Branch.

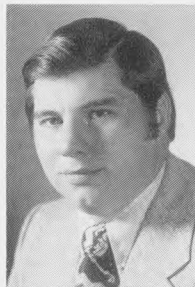
## Five Promotions Made At Worthen Bank

LITTLE ROCK—Worthen Bank has named two new vice presidents—Jack C. Thomas and F. Micheal Williamson—and three assistant vice presidents—G. Michael Sigman, John H. Stanley and William F. Mitchell.

In addition, Robert P. Taylor, president and chief executive officer, Arkansas Blue Cross and Blue Shield, Inc., has been elected to the bank's board. Mr. Taylor was formerly with Worthen Bank for six years, advancing to senior vice president and division manager at the bank and to executive vice president and director of the bank's HC, First Arkansas Bankstock Corp.



THOMAS



WILLIAMSON

## Arkansas News

Mr. Thomas, who was a trust officer, is responsible for the administration of personal trusts and estates and for all pension, profit-sharing and self-employed trusts. Mr. Williamson, formerly an assistant vice president, is manager, marketing communications department, and is responsible for Worthen Bank's advertising and public relations and FABCO's investor relations and affiliate marketing.

### Security Bank of Harrison Sold In 'Multimillion-Dollar' Deal

HARRISON—In what was described as "a multimillion-dollar transaction," ownership of the Security Bank has been transferred. The buyer, T. W. Rogers Sr., has been named president and chief executive officer. He also has been elected to the board, as has W. S. Walker, who is the bank's new general counsel.

L. E. Durand, president and CEO since 1971, has resigned from those

posts and has been elected co-chairman of the bank. Mr. Durand continues to be active there. Frank L. Coffman Sr. remains chairman, a post he has held since 1971.

Dr. William Christeson of Little Rock and Garvin Fitton, Harrison attorney, have sold all their stock to Mr. Rogers and have resigned from the board. Mr. Fitton was formerly general counsel.

Mr. Rogers entered banking at Security Bank in 1937 and—after Army service during World War II—joined the Commercial Bank of Harrison, now First National. He was president, chairman and general manager when he resigned in 1957 to go into another business, which is now being operated by his two sons.

■ BANK of Ash Flat has become a national bank and has changed its name to First National Bank of Sharp County.

■ COMMERCIAL NATIONAL, Little Rock, has elected four assistant vice presidents—Joe Carter, James R. Cobb, Jim James and Jack Wallis. Mr. Carter joined the bank in 1970, Mr. Cobb last May, Mr. James in 1972 and Mr. Wallis in 1960.

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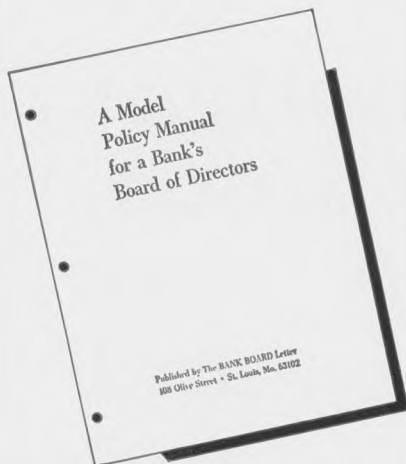
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# Texas News

## Hazard Joins NBC of Dallas As Chairman and CEO

DALLAS—John W. Hazard has joined the National Bank of Commerce as chairman and chief executive officer. He succeeded Michaux Nash Sr., who was temporarily appointed to succeed John M. Gray on the latter's resignation last March. Mr. Nash has been named vice chairman.



HAZARD

Lewis H. Johnson Jr. remains president and chief operating officer.

Mr. Hazard had been president and a director, Bank of Texas (now Continental-Bank of Texas), Houston, since 1969 and also became CEO in 1972. He continues on that bank's board. He entered banking in 1953 at Brazoria County State, Angleton.

■ ROBERT R. RAPHAEL has been promoted from senior vice president to executive vice president, Fair Park National, Dallas. He joined the bank in 1948.

## Eight Officers Advance At Frost National Bank

SAN ANTONIO—Frost National has promoted eight officers, including Fred C. Davis Jr. and L. A. Pittman Jr. from vice presidents to senior vice presidents.

Named vice presidents were Donald A. Douglas, C. Murray Fichtner, Rupert N. Gresham Jr. and Melvin H. Johnson Jr. David E. Gaskins and R. Keith Martin were elected assistant vice presidents.

Mr. Davis went to the bank in 1961, Mr. Pittman in 1963, Mr. Douglas in 1963, Mr. Fichtner in 1967, Mr. Gresham in 1966, Mr. Johnson in 1968, Mr. Gaskins in 1971 and Mr. Martin in 1968.



JOHNSON

GRESHAM

DAVIS

DOUGLAS

FICHTNER

PITTMAN

## Mackey Named Vice President Of Fort Worth National Bank

FORT WORTH—Frank Mackey has been named a vice president of Fort Worth National. A few weeks before his appointment, Mr. Mackey joined the bank as manager, national accounts department.



MACKEY

For seven years, Mr. Mackey had had responsibilities in sales and product management at the Ben Hogan Co. here. Before that, he was assistant to the president, First National, Fort Worth.

■ FARMERS STATE, Clifton, will begin construction this year on its new multistory building, scheduled for completion next September. The structure will have a large community room that will be available to Clifton residents, and it will have a separate, outside entrance. In addition, there will be an exhibit area that also will be available to local residents. Organizations will be invited to use this space for arts and crafts and industrial products displays.

■ SOUTHERN NATIONAL, Houston, has promoted John H. Garner from senior vice president to executive vice president. He joined the bank in 1963, established its oil and gas department and now heads the commercial banking division.

## Smith Gets New Post

HOUSTON—Gerald H. Smith has been named president of the newly merged Continental-Bank of Texas. He was chief executive officer, Continental Bank. John W. Hazard, former president, Bank of Texas, has moved to Dallas to become chairman and CEO, National Bank of Commerce. However, he remains on the board of Continental-Bank of Texas.

Mr. Smith continues to operate the merged bank's parent company, Allied Bancshares, as CEO.



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**Service for Survivors Offered  
By First Nat'l, Farmington**

FARMINGTON—First National has begun offering Special Organizational Services (SOS), which are available free of charge to customers and non-customers who have deaths in their families.

SOS is described as a personal service designed to organize and direct survivors making claims for insurance, social security and other benefits following a death.

John Cole, public relations director, who heads SOS, emphasized that it is not legal counsel, although areas in which an attorney definitely is indicated will be explained. Neither does SOS provide accounting services or insurance underwriters or adjusters, but will help gather detailed information needed by these professionals. Funeral arrangements also don't come under SOS.

According to Mr. Cole, the purpose of SOS is to provide the benefit of efficient help and to ensure that a family obtains all the benefits and protection to which it's entitled.

■ **FIRST NATIONAL**, Farmington, has announced plans to construct a new building for its Shiprock Branch.

## New Mexico News

The \$240,000 structure will be located on a 2½-acre site across from the Navajo Police Station on US 666 and directly north of the main entrance to the Bureau of Indian Affairs headquarters building.

■ **ROBERT RIGONI** has joined Citizens State, Springer, as manager of its Raton Branch. He was formerly executive vice president, Valley National, Espanola.

■ **FIRST NATIONAL**, Albuquerque, has promoted three employees. Advanced were Mrs. Margie Slate from assistant cashier to assistant vice president, Donald G. Sorrell from assistant investment officer to trust investment officer and Edward A. Gorman to assistant trust officer.

■ **REPUBLIC BANK**, Albuquerque, has announced plans to open two branches—Franklin Plaza and Foothills branches.

■ **F. C. ROBINSON** has joined Hot Springs National, Truth or Consequences, as vice president and senior loan officer. He had been assistant vice president, Farmers & Merchants Bank, Las Cruces, since 1966. Before that, he was with First National, Albuquerque.

■ **WAYNE C. HUDSON** has been named vice president and cashier of the new Citizens Bank, Gallup. He had been vice president and senior loan officer, Hot Springs National, Truth or Consequences, since 1970. Previously, he was assistant cashier, First National, Albuquerque.

■ **A NEW BRANCH** is being erected by the New Mexico Bank, Hobbs, on the Hobbs-Lovington Highway. The \$250,000 building will be completed this year and will be called College Office. It will have two drive-up windows.

■ **STEVE LAMOREUX** has been named assistant cashier and manager of the new North Branch of the Capital Bank, Santa Fe. The office opened last month in temporary quarters, with construction of its permanent home scheduled to start in March.

**Reeves and Rainey Promoted  
At National Bank of Tulsa**

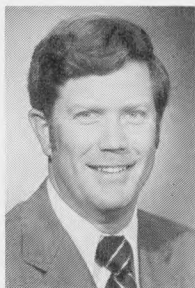
TULSA—Michael S. Reeves and Robert M. Rainey III were promoted last month from vice presidents to senior vice presidents at National Bank of Tulsa.

Mr. Reeves, manager, personal banking division, joined NBT in 1969 and had been vice president since 1971. Mr. Rainey went to the bank in 1970 as vice president and manager, municipal bond department. He became manager of the newly formed investment division this year.

In other action, NBT named Mrs. Betty Shaull cashier as well as vice president in the controller's division. Miss Kay Moorman, who was vice president and cashier, remains vice president and was selected to assume administrative duties in the personnel department.



REEVES



RAINEY

## Oklahoma News

**New Tulsa Bank**



This building will house the new United Bank, which will open in mid-November in southeast Tulsa near Oral Roberts University. Capitalization will be \$1 million. William R. Nash will be president and CEO, and Donald P. Moyers, Tulsa attorney, will be chairman. Mr. Nash was formerly vice president, National Bank of Tulsa.

■ **MISS KAY MOORMAN**, vice president, National Bank of Tulsa, has been named 1973-74 chairman of the revisions committee of the National Association of Bank-Women Inc.

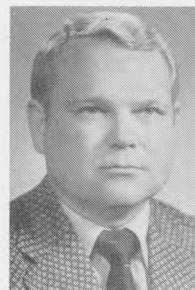
**Oklahoma Death**

**HARRY O. TIPTON**, 56, senior vice president, Community State, Tulsa. He joined the bank in 1960.

**Shewey and Bessler Named VPs  
At First National of Tulsa**

TULSA—First National has promoted William E. Shewey to vice president of the new First Person Banking Center and Randle M. Bessler to vice president of operations. Peter M. Van Straten succeeded Mr. Shewey as manager, BankAmericard Service Center.

Mr. Shewey joined the bank in 1964, Mr. Bessler in 1967 and Mr. Van Straten in 1969. He had been assistant manager, BankAmericard Service Center.



BESSLER



SHEWEY

■ **NELSON V. ROGERS** has resigned as assistant vice president, marketing department, First National, Bartlesville, to join Commerce Bank, Kansas City. He has been elected assistant vice president at the latter bank. Mr. Rogers joined the Bartlesville bank in 1963.

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# Kansas News



## Young Bankers Meet

Lanny Kimbrough (3rd from r.), outgoing pres., Young Bankers of Kansas, congratulates the incoming pres., Dale Esmond, exec. v.p., Farmers & Merchants State, Derby. New pres.-elect is Michael G. Glass (3rd from l.), v.p. & cash., Southwest Nat'l, Wichita. Seated are: YBOK treas., Charles Adamson (l.), v.p. & a.t.o., Parsons Commercial Bank; YBOK sec., Dale Bradley (2nd from l.), cash., Citizens State, Miltonvale; YBOK directors, H. Samuel Forrer, v.p., Grant County State, Ulysses, and Terry Odle, v.p., First Nat'l, Salina. Not shown is Lynn Anderson, v.p. & t.o., First Nat'l, Lawrence, also a director of YBOK. Mr. Kimbrough is v.p., First Nat'l, Topeka.



Benjamin F. Boys (r.), v.p., Independence State, receives 1971-72 YBOK president's plaque from Dale Esmond, incoming YBOK pres. and exec. v.p., Farmers & Merchants State, Derby.



Enjoying the fun part of the YBOK convention are (l. to r.): Russell A. Myers Jr., mkt. rep., Planters State, Salina; John Eshbaugh, v.p. & cash., First Nat'l, Herington; Terry Odle, v.p., First Nat'l, Salina; and Richard C. King, exec. v.p., Planters State, Salina.

## Two Mid-Continent-Area Bankers To Speak to Directors' Assembly

Two Mid-Continent-area bankers will be among the faculty of 30 who will be speakers and counselors at the 18th Assembly for Bank Directors to be held November 16-19 at the Fairmont Hotel in San Francisco. They are J. Rex Duwe, chairman and president, Farmers State, Lucas, Kan.; and Frank E. Bauder, chairman, Central National, Chicago. In addition, as announced earlier, B. Finley Vinson, chairman, First National, Little Rock, will direct the assembly.

Mr. Duwe, chairman of the ABA's Special Task Force on Regulation Y and of the Kansas Bankers Association's governing council, will give the opening speech, "Changes Going on in Banking." Mr. Bauder, chairman of the ABA's Government Relations Council and a member of the ABA's board, will speak on "Legislative Trends and the Banking Structure."

Other topics include "An Outside Director Looks at His Functions" and "Banking and Community Relations," the latter to be handled by Louis Harris of Louis Harris & Associates, Inc., New York City.

■ CHARLES G. BUFFUM III has been promoted from vice president to senior vice president at Johnson County National, Prairie Village. He joined the bank in August, 1972, after having been with First National City, New York City, nine years. Mr. Buffum has charge of Johnson County National's commercial loan division.

■ RICHARD H. MUIR has joined Lenexa State as vice president and has assumed responsibility for the bank's general operations. He was formerly assistant vice president in the correspondent bank department of Commerce Bank, Kansas City. He traveled in Iowa and Nebraska. Mr. Muir entered banking in 1957 in Sioux City, Ia.

## Six Promotions Are Announced By Commercial Nat'l of KCK

KANSAS CITY—Bernard J. Thomas and Stanley R. Ford have been promoted from second vice presidents to vice presidents at Commercial National.

In other action, Craig Sherrill advanced from assistant vice president to second vice president; Allan Drewes was named operations manager, data processing; Mary King was made as-



FORD



THOMAS

sistant manager, bond department, and Mary L. Jordan was named assistant manager, discount department.

Mr. Thomas joined the bank in 1948 and has been head of the consumer loan division since 1969. Mr. Ford has been with Commercial National since 1929. Mr. Sherrill went there in 1968, as did Mr. Drewes. Miss King has been on the staff since 1970 and Miss Jordan since 1955.

■ MRS. VERNA SIMMONS, assistant cashier, Security National, Kansas City, has been elected president, Missouri State Safe Deposit Association. The association includes the Kansas counties of Wyandotte, Johnson and Leavenworth.

■ CITIZENS STATE, Seneca, has elected Henry Wichman Jr. to its board. He owns and operates a 740-acre grain and livestock farm north of Seneca.

■ KANSAS STATE, Wichita, has boosted capital from \$1.2 million to \$1.8 million through a stock dividend.

■ FIRST STATE, Ness City, has increased capital from \$75,000 to \$300,000 through a stock dividend.

# CNB

## COMMERCIAL NATIONAL BANK

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HENRY BLANCHARD

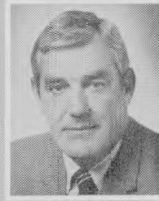


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Commerce Bank to help him—specialists like the Money Market Center, who keep other people's money in constant motion. Call Fred Coulson and you call Commerce Bank—the Midwest's most experienced correspondent.



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**Commerce men  
in motion:**

**Kemper Named Chairman  
Of Commerce Bank, KC**



**KEMPER**



**GREINER**

KANSAS CITY—James M. Kemper Jr. has been elected chairman of Commerce Bank. P. V. Miller continues as president.

The election of Mr. Kemper to his new post will more closely identify him with the bank, which is the lead bank in Commerce Bancshares, a state-wide multi-bank holding company. He continues as president and chairman of the HC.

In other action, Frank Greiner, who travels in the central states area for Commerce Bank, has been promoted from commercial banking officer to assistant vice president.

The bank also announced the elections of Edward A. Spence, John E. Wilson and Edwin B. Lewis as vice presidents and Mary Belle Jessee and Nelson V. Rogers as assistant vice presidents. Mr. Lewis most recently was a cattle buyer for Buster Wheat Cattle Co., Emporia, Kan. Mr. Spence and Mr. Wilson are in the trust department. Miss Jessee joined the bank in 1964, and Mr. Rogers was formerly assistant vice president, First National, Bartlesville, Okla.

**New Bank of Ladue Opens  
In St. Louis Suburb**

LADUE—The new Bank of Ladue opened last month at Clayton Road and Lindbergh Boulevard in this St. Louis suburb. Capital is \$500,000; surplus, \$300,000, and undivided profits, \$200,000.

Sidney Salomon Jr. is chairman. He is chairman of the Missouri Arena Corp., which owns the St. Louis Blues Hockey Club. Vice chairman is Robert Hyland, regional vice president, CBS Radio, St. Louis. President is William C. Ladwig, formerly president, Lewis & Clark State, located in north St. Louis County. Mr. Ladwig, a banker since 1948, had been associated with Illinois banks until 1970, when he went to the St. Louis area to organize Lewis & Clark State.

Other Bank of Ladue officers are Arthur W. Green Jr., vice president and cashier, and Mrs. Susan M. Moelling, assistant cashier.

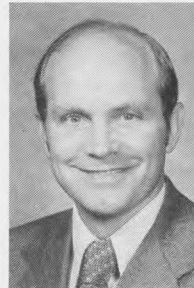
**Missouri  
News**

**Sprong Joins Ameribanc  
As President & CEO**

ST. JOSEPH—Gerald R. Sprong became president and chief executive officer, Ameribanc, Inc., November 1. Robert F. Keatley, who was president, has been named chairman.

Milton Tootle, who was chairman of Ameribanc, continues to be active in the management of both the HC and American National Bank. Mr. Sprong also will be active in the management of American National, largest single entity within Ameribanc.

Mr. Sprong had been with Peat, Marwick, Mitchell & Co. since 1957 and was headquartered in Kansas City. His most recent management responsibilities were in the firm's tax and bank practice. He has been a frequent speaker before various banking groups, including the Missouri Bankers Association, and has written a number of articles on bank operations. Mr. Sprong is recognized as an authority on banks and bank HC matters.



**SPRONG**

■ HOME BANK, Savannah, has been acquired by the First Midwest Bancorp., St. Joseph. The latter is a multi-bank holding company that already owns three St. Joseph banks—First National, First Stock Yards and First Trust. The Savannah sale is subject to regulatory authority approval.

■ BANK OF PERRYVILLE has moved into its new building, which was visited by an estimated 2,000 persons during the grand opening. The former banking quarters are being demolished to make way for new drive-up facilities and additional parking.

■ COUNTRY CLUB BANK, Kansas City, has opened its Trafficway Facility. Vice President Rice Brown is its manager.

**New Bank Sought**

GRANDVIEW—T. Alan Peschka and associates have filed an application with the Comptroller of the Currency to organize the Commerce Bank of Grandview. Proposed capitalization is \$1 million.

**Ben Parnell Elected to Board  
Of First Union, St. Louis**

BRANSON—Ben A. Parnell Jr., president, Peoples Bank, has been elected a director, First Union, Inc., St. Louis-based multi-bank holding company. He is immediate past president, Missouri Bankers Association.



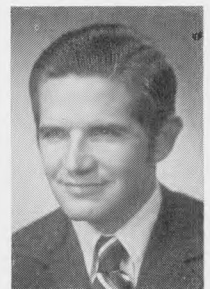
**PARNELL**

Mr. Parnell, also CEO of Peoples Bank, is chairman of two other First Union affiliates in southwestern Missouri—Bank of Springfield and Bank of Crane. He is a member of the Governor's Task Force on Reorganization of State Government, having been appointed by Governor Christopher Bond.

■ MERCANTILE BANCORP., St. Louis, has received Fed approval of its proposed acquisition of Sedalia Bank. Authorization also was received to open the new Mercantile National of St. Louis County at Clayton and Woods Mill roads. The HC has received preliminary approval to organize a new national bank in the north Kansas City area.

**M. Leon Hall Is Named CEO  
Of Webster Groves Trust**

WEBSTER GROVES—M. Leon Hall, president, Webster Groves Trust, also has been elected chief executive officer. Warren Druschky, executive vice president, has been named to the additional post of chief administrative officer.



**M. L. HALL**

As CEO, Mr. Hall succeeds his father, Melvin G. Hall. The latter, along with another son, Robert Lynn Hall, recently bought majority interest in the Empire Bank, Springfield. Melvin Hall continues as chairman of Webster Groves Trust, but plans to devote a major portion of his time to the Empire Bank and other business interests.

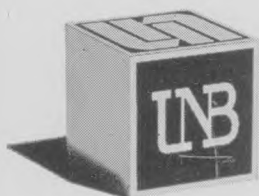
Leon Hall also has been elected a director of First National Charter Corp., multi-bank holding company based in Kansas City. Webster Groves Trust is affiliated with the HC.

■ FIRST BANC GROUP, INC., Creve Coeur, has received Fed approval to acquire Citizens Bank, Gerald.



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**Johnson Named Exec. V.P.  
At Union Nat'l, Springfield**

SPRINGFIELD—Robert E. Johnson has been named executive vice president at Union National. With the bank since 1972, he had been senior vice president. He was formerly executive vice president at Omaha National. His duties include supervision of the bank's various loan functions, the trust department and the correspondent bank division.



**JOHNSON**

Eugene F. Everett, executive vice president of the bank and president, UN Bancshares, Inc., will continue as chief operations officer of the bank, but will devote additional time to HC operations.

■ **MERCANTILE TRUST**, St. Louis, has named Wayne D. Kerwin and Lawrence E. Pirtle assistant vice presidents and Charles W. Lynch Jr. assistant trust officer. Messrs. Kerwin and Pirtle were data processing officers. Mr. Lynch was a trust representative in the bank's Clayton Trust Office.

**Von Talge Joins Clayton HC**

CLAYTON—Robert L. Von Talge has joined County National Bancorp, and has been elected a vice president. He was formerly assistant comptroller at Mercantile Trust, St. Louis. Prior to that he was with Arthur Andersen & Co. He is a CPA and received his MBA degree from the University of Missouri at St. Louis.



**VON TALGE**

■ **LAUREL BANK**, Raytown, has elected James L. Beachner, Jack R. Hammack and James M. Taylor, CLU, to its board. Mr. Beachner is president, Mobil-Teria Catering Co., Inc. Mr. Hammack is president, Precision Research, Ltd. Mr. Taylor is agent for the Equitable Life Assurance Society of the U. S.

■ **MISSOURI BANK**, Kansas City, has completed a remodeling program, the second major one since it moved to its present location in 1911. Formal "reopening" of the bank was held October 2-9.

**Consumer Finance Conference  
Scheduled for Nov. 14-15**

ST. LOUIS—The 18th annual consumer finance conference of the Missouri Bankers Association will be held November 14-15 at the Red Carpet Inn here, with William G. Travis as chairman. He is vice president of St. Louis's First National.



**TRAVIS**

The conference will feature special-interest sessions November 14 on "Interest-Bearing vs. Pre-Compute," "EDP Systems for Consumer Loans," "Indirect vs. Direct—Where Do We Go From Here?" and "Collections and Other Problems." They will be followed by general discussions by groups. Among talks to be given are "A Review of Consumer Lending" and "What's Ahead for the Auto Industry?"

Registration will be held from 4-6 p.m. November 13 and from 8 a.m. November 14 through the conference. A special shopping tour by double-decker London bus has been arranged for women attending the conference.

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**STATEMENT OF OWNERSHIP, MANAGEMENT AND CIRCULATION (ACT OF AUGUST 12, 1970; SECTION 3685, TITLE 39, UNITED STATES CODE)**

1. Title of Publication: MID-CONTINENT BANKER.  
 2. Date of filing: September 28, 1973.  
 3. Frequency of issue: 13 times a year (two issues in May).  
 4. Location of known office of publication: 1201-05 Bluff Street, Fulton (Callaway) Missouri 65251.  
 5. Location of the headquarters or general business offices of the publishers: 408 Olive St., St. Louis, Mo. 63102.  
 6. Names and addresses of publisher, editor and managing editor: Publisher and Editor: Ralph B. Cox, 408 Olive Street, St. Louis, Mo. 63102; Managing Editor: Rosemary McKelvey, 408 Olive St., St. Louis, Mo. 63102.  
 7. Owner (If owned by a corporation, its name and address must be stated and also immediately thereunder the names and addresses of stockholders owning or holding 1 percent or more of total amount of stock. If not owned by a corporation, the names and addresses of the individual owners must be given. If owned by a partnership or other unincorporated firm, its name and address, as well as that of each individual must be given.) Commerce Publishing Company, 408 Olive St., St. Louis, Mo. 63102; Donald H. Clark, Wesley H. Clark, Johnson Poor, Ralph B. Cox, James T. Poor, all of 408 Olive St., St. Louis, Mo. 63102; Don J. Robertson, 987 Central Ave., Plainfield, N. J.; and Grinnell College, Grinnell, Iowa.  
 8. Known bondholders, mortgagees, and other security holders owning or holding 1 percent or more of total amount of bonds, mortgages or other securities: None.  
 9. For optional completion by publishers mailing at the regular rates (Section 132.121, Postal Service Manual) 39 U.S.C. 3626 provides in pertinent part: "No person who would have been entitled to mail matter under former section 4359 of this title shall mail such matter at the rates provided under this subsection unless he files annually with the Postal Service a written request for permission to mail matter at such rates."  
 In accordance with the provisions of this statute, I hereby request permission to mail the publication named in Item 1 at the reduced postage rates presently authorized by 39 U.S.C. 3626.

WESLEY H. CLARK, *President*

11. Extent and nature of circulation. The average number of copies each issue during pre-

ceding 12 months are: (A) Total No. copies printed (Net Press Run), 6,877; (B) Paid circulation: 1. Sales through dealers and carriers, street vendors and counter sales, 0; 2. Mail subscriptions, 5,378; (C) Total paid circulation, 5,378; (D) Free distribution by mail, carrier or other means: 1. Samples, complimentary, and other free copies, 1,076; 2. Copies distributed to news agents, but not sold, 0; (E) Total distribution (Sum of C and D), 6,454; (F) Office use, left-over, unaccounted, spoiled after printing, 423; (G) Total (Sum of E & F—should equal net press run shown in A), 6,877. Actual number of copies of single issue published nearest to filing date: (A) Total No. copies printed (Net Press Run), 6,800; (B) Paid circulation: 1. Sales through dealers and carriers, street vendors and counter sales, 0; 2. Mail subscriptions, 5,228; (C) Total paid circulation, 5,228; (D) Free distribution by mail, carrier or other means: 1. Samples, complimentary, and other free copies, 1,124; 2. Copies distributed to news agents, but not sold, 0; (E) Total distribution (Sum of C and D), 6,352; (F) Office use, left-over unaccounted, spoiled after printing, 448; (G) Total (Sum of E & F—should equal net press run shown in A), 6,800.

I certify that the statements made by me above are correct and complete.

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Mrs. F. G. McClintock, wife of ch. of First of Tulsa, unveils plaque to officially open First National Tower complex. With Mrs. McClintock is Russell F. Hunt, v. ch. of bank.

## First Nat'l Tower Opened in Tulsa

**F**IRST NATIONAL of Tulsa officially opened its new 519.6-foot tower home October 5 when a plaque was unveiled dedicating the structure "to the people of Tulsa as a symbol of renewed growth on the city's 75th anniversary." The unveiling was done by Mrs. F. G. McClintock, wife of the bank's chairman. The marker will be affixed permanently to the building at the Main Street entrance.

Bank officials were joined by former Miss Oklahoma, Anita Bryant, Tulsa Mayor Robert J. LaFortune and W. K. Warren, founder, Warren Petroleum Co., who represented the bank's directors. ABC TV network personality Chris Schenkel was master of ceremonies.

The program began with a concert by Tulsa musician Sonny Gray and his orchestra. Following the invocation,

Miss Bryant sang the national anthem and later "God Bless America." Speakers included the mayor and Mr. Warren, as well as Russell F. Hunt, vice chairman of the bank.

Following grand-opening ceremonies, a series of tower tours were conducted by the bank's FIRStAides, a group of 21 young women representing nearly every area of the bank. Each one had received thorough instruction on customer relations, bank operations and city history. They also were available for a week after the opening to conduct personal tours for all interested individuals and organizations.

The building is said to be the first high-rise in Oklahoma to have features specially designed for handicapped persons. Doors, elevators, drinking fountains and restrooms were made for the convenience of persons in wheelchairs.

**LEFT, TOP**—At First of Tulsa opening Mr. and Mrs. H. B. Moore (left couple), pres., First Nat'l, Vinita, and Mr. and Mrs. Howard Barnett, pres., Brookside State, Tulsa. **NEXT**—Mr. and Mrs. V. M. Thompson Jr. (left couple), pres, Utica Nat'l, Tulsa, and Mrs. John L. Robertson, wife of host bank's pres. **NEXT**—Mrs. Kennedy and Mrs. Simmons, wives of E. T. Kennedy (2nd from r.), pres., Nat'l Bank of Commerce, Pawhuska, and Ford Simmons, ch., Exchange Nat'l, Ardmore.

**BOTTOM**—(from l.) Wilfrid B. Johnson, pres., First Nat'l, Ponca City; W. H. Pittman, ch. and pres., First Nat'l, Seiling; Glenn Paris, Ponca City. Mrs. Pittman and Mrs. Johnson are seated.



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