

NORTHWESTERN Banker Newsletter

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May 10, 1976

Needed: A Business Movement for America

Following are the comments of Robert D. Williams, president and chief executive officer, First National Bank of Arizona, before the Tucson Trade Bureau.

We are living in what might be called the age of great unfulfilled expectations. In short, as a people we have allowed ourselves to be deluded into believing that somehow it is our duty to provide a "free lunch" for the whole world. We have said "yes" to the unlimited dreams of social planners and have tried to make those dreams come true at the expense of our limited and dwindling resources.

With very little resistance, government literally has intruded into our lives from the cradle to the grave. We still talk about private or free enterprise. Yet, it's hardly private and certainly not free. We are virtually imprisoned by legislation interpreted by bureaucratic proclamation.

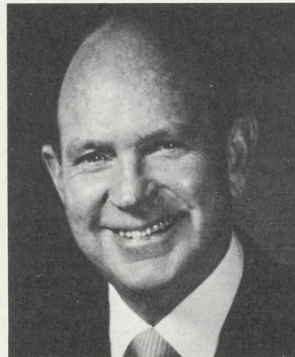
We Let It Happen

The hour is late and there is precious little time for hand-wringing or finger-pointing. Together we marked the ballots or let apathy cast our vote. Together we let our individual freedoms be chipped away in the vain hope that social or moral issues, real or imagined,

could be resolved by legislation alone.

The oft-quoted words of Pogo were never more fitting: "We have met the enemy, and he is us."

By now it is obvious, or should be, that our economic and social ills



ROBERT D. WILLIAMS

are not going to be cured in Washington—or by governors or state legislatures—or by city hall—or by our trade associations. Yet we do need help. Strong voices, effective action and persistent effort are the weapons needed. Where will we find them?

May I suggest we all start by taking a hard look into the nearest mirror.

Yes, I'm convinced that each of us has a commitment to make; that it takes individual initiative to build any movement for change;

and that such a movement must start in the places that have been our nation's backbone since it was founded—the grass roots of our country.

We cannot return to the "good old days," even if they were as "good" as we like to imagine them. What we do need is a rebirth of some fundamental virtues—honesty, integrity, pride in our work, the pursuit of excellence, and a helping hand for our neighbors.

We can start by setting some good examples. Whatever their exaggerations, Ralph Nader and Betty Furness did not pick their criticisms out of thin air. Some shoddy merchandise was being turned out. And it still is. Some services were overpriced and poorly provided. Some still are. Some advertising was misleading and still is. There was some price-fixing and some illegal contributions for political purposes.

We can argue till doomsday that only a small percentage of the business community has failed to live up to its responsibilities, but the plain truth is, the tarnish has spread to all of us. I have not seen a poll in recent months that does not show an erosion of public confidence in business, industry, and many of our professions.

I suggest that this lack of public confidence might be a by-product of

[Turn to page 4, please]

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Iowa News

Sight Drafts for the Iowa Transfer System were deposited on April 15, 1976. They should have been deposited only to those banks that had signed membership agreements. Erroneously, drafts were deposited for all banks in the state. For those who did not intend to sign at this time, please return the sight draft. If your sight draft was paid and you did not wish to participate, please notify the Iowa Bankers Association and they will send you an immediate refund.

--Iowa Transfer System

The Iowa Bankers Association will sponsor Policy and Procedure Workshops during the month of May. Ed Anson, author of the present personnel policy and procedure manual and the new book, "Commercial Bank Personnel Policy and Procedure Manual," will conduct the workshops.

Workshops for banks with under 50 employees—

May 10, Hilton Inn, Sioux City.

May 12, Hilton Inn, Des Moines.

May 25, Ramada Inn, Cedar Rapids.

Workshops for banks with over 50 employees—

May 11, Hilton Inn, Sioux City.

May 13, Hilton Inn, Des Moines.
May 26, Ramada Inn, Cedar Rapids.

CLINTON: First National Bank is moving on May 10 to its newly-completed \$1.5 million building complex.

DENISON: Kenneth Erickson has joined the First National Bank as vice president. He formerly was assistant vice president of Northwestern State Bank in Hillsboro, N.D.

KNOXVILLE: Ron Wilharm has joined the Iowa State Savings Bank as vice president of operations.

ROCK VALLEY: Stanley G. Smith, principal stockholder of the Lester State Bank, has filed an application for removal of the main office of the Lester bank to Rock Valley, keeping a branch at Lester. The bank's name would be changed to Peoples Bank & Trust.

ROCK VALLEY: Valley State Bank has been sold by the major stockholders to the Rainwood Corporation of Omaha, Nebr., whose principal stockholders are Randolph Walling and Dr. Gail Walling of Omaha. No personnel changes are anticipated.

ROLFE: Funeral services were held recently for William V. Spencer, assistant cashier of the Rolfe State Bank. Mr. Spencer had been with the bank for 29 years.

WATERLOO: Effective July 15, the National Bank of Waterloo phone number will be 319/291-

5200. The bank's WATS number in Iowa continues as before: 800-772-2411.

Nebraska News

The Nebraska Bankers Association Washington Visit will be held Sunday, June 6, through Tuesday, June 8. Organized visits are planned to the regulatory agencies and the American Bankers Association.

Approximately 1,000 persons were registered for the NBA's 79th annual convention last week in Lincoln. James I. Black, president of Cones State Bank in Pierce, is president for 1976-77, succeeding Bob Burkley, chairman and president of First National Bank, Fairbury. Named president-elect is Harold E. Larmon, president of First National Bank, McCook.

At their meeting May 2, the first day of the convention, directors of NETS—Nebraska Electronic Transfer System—formally incorporated NETS, Inc., then made their formal presentation the following day of their proposal to operate a statewide electronic transfer system. Membership sign-up began at the meeting and continues through July 16 for charter members. It is expected that the central switch will commence operation early in 1977.

A detailed report of the convention, with pictures, will appear in the June Northwestern Banker.

Minnesota News

BLOOMINGTON: Minnesota Commissioner of Banks, Robert A. Mampel, has announced that the Banking Division and the Conference of State Bank Supervisors (CSBS) are co-sponsoring a Computer Audit and Control Conference for bankers on May 17-21 at the Marriott Inn here. Topics of discussion include the upsurge in nationwide EFTS activity and advances in bank automation.

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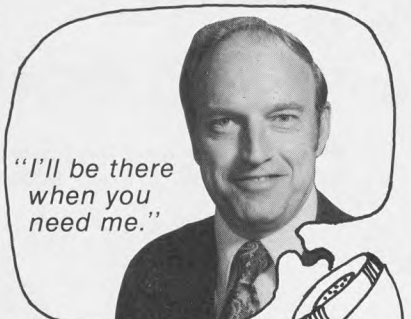
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issued to American State Bank at the corner of Main Avenue and State Street and the bank has opened for business with \$250,000 in capital, \$125,000 in surplus and \$125,000 in reserve. Officers are Fred A. Sorensen, president, and James Haug, vice president and cashier.

JANESVILLE: Joe Finley is the new president of Janesville State Bank succeeding John Scott who died last February. Mr. Finley had been vice president and cashier. Joe Britton was named vice president and Jim Anderson cashier.

STARBUCK: The Federal Reserve System has announced its denial of the application of Starbuck Bancshares, Inc., to become a bank holding company through acquisition of The First National Bank of Starbuck.

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Illinois News

CHICAGO: Wm. H. Miller, 80, died May 4 at his home. He retired August 1, 1965, as senior vice president of Continental Bank after 53 years of service there.

CHICAGO: Sears Bank and Trust Company has announced the following promotions: Paul M. Fasulo to senior vice president-finance; Edward T. Cameron to controller, and Susan A. Crowe and Gary L. Snieski to assistant trust officers.

GREENVILLE: The First National Bank will hold an open house in its new building this week, according to James M. Jackson, president and trust officer.

North Dakota News

GRAND FORKS: First National Bank has announced the following promotions: Joel Olson to assistant cashier; Elaine Lee to administrative assistant and Jean Straub to personnel officer.

South Dakota News

The annual convention of the South Dakota Bankers Association begins May 13 in Rapid City. Highlighting the general session will be appearances by the Honorable Richard F. Kneip, governor of S.D., and W. Liddon McPeters, president-elect of the American Bankers Association. A special guest will be the Honorable Francine Neff, treasurer of the United States. Headquarters is Howard Johnsons Motor Lodge.

ESTELLINE: Farmers State Bank has increased its capital from \$50,000 to \$150,000.

PIERRE: Governor Richard Kneip has appointed Charles H. Burke, president of Pierre National Bank, as a banking commissioner for a term to run until July 1, 1979. He replaces Roger D. McKellips, president, State Bank of Alcester.

BUSINESS MOVEMENT

[Continued from page 1]

new and necessary—but highly impersonal—techniques and operating procedures. It tells us that the “whys” have not been communicated. We have taken too much for granted.

Reestablish Credibility
Credibility, like reputation, is

difficult to build and easily destroyed. What is being measured is an up-welling of individual and public frustration, the feeling of being overwhelmed. Our challenge, as businessmen, is to reestablish our total credibility with the consumer.

The climb back up the totem pole must begin in our own shops and offices. Are we offering a superior product? Are we truly giving good service or are we merely advertising it? Do our own employees really understand the relationship between productivity and profits? Are we striving to maintain a competitive edge? Are we preparing for progress?

Positive answers to those questions are basic to the survival of private enterprise. The public is hungry for quality. “Better mousetrap makers” are still being sought after, and the closer to home the customer can find one, the better. But customers are not going to be impressed by a flashy sign or the size and comfort of our stores or offices if the product or service doesn't measure up to their expectations.

During my career as a banker, I've seen a number of changes in our operations. We've improved most of our services and added many new ones. Yet, from the earliest survey to the most recent—bank customers continue to want just two basic things: a banking office convenient to their home or

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So, despite all that we have seen and heard about the "sophistication" of the modern customer, all he or she really wants is a return to a fundamental business principle—value offered and value received.

However, in our pursuit of business success, we can ill afford to ignore basic human values. Every enterprise is an integral part of the total environment in which it operates. It is essential that business activities be consistent with the legitimate needs and expectations of society. The very survival of private enterprise may well hinge on how well the managers of business and industry meet that challenge.

Why Nobody's Listening

Then there is the urgent matter of getting our message across to the public. But you say we've been trying to speak out on issues affecting our businesses, communities, state and nation, and nobody's listening. Are you sure?

Just the other day I heard a spirited defense of private enterprise at my Kiwanis Club. A friend of mine recently gave me a very simple explanation of how cities go bankrupt—all this on the golf course. Let me tell you, I've heard some very articulate industrial leaders and professional people explain the need for reduced government spending, a level of profits that will permit capital expansion and the creation of new job opportunities, as well as the reasons our social welfare programs are failing—all at Chamber of Commerce dinners and annual

meetings of the American Bankers Association.

My point is that we're not afraid to speak out in a friendly atmosphere. If nobody's listening, perhaps it's because we're simply tired of talking to ourselves.

There are, of course, other forums for our views—city council meetings, board of education sessions, political club meetings, high school and college classrooms, church groups, associations of government workers, neighborhood social clubs, newspaper columns and television talk shows.

The plain fact is that you don't see many business people using those platforms because it's not easy to face an often hostile atmosphere or defend yourself against personal attack. But that's where the challenge lies; that's where our critics can be found. Most important, that's where public opinion is influenced. Those influences are translated into "X's" on ballots which elect the people and decide the issues which will determine the future of the United States of America.

If we are hesitant in taking our case to the public, consider how generous we have been to the opposition. It's always been somewhat of a mystery to me why business and professional associations usually put critics on their programs but seldom ask for "equal time" in the enemy's camp.

Silence Is Costly

Our relative silence also has been costly to our fellow Americans. Here's but one example. Since 1972 consumers have spent an estimated \$2.4 billion extra on their automo-


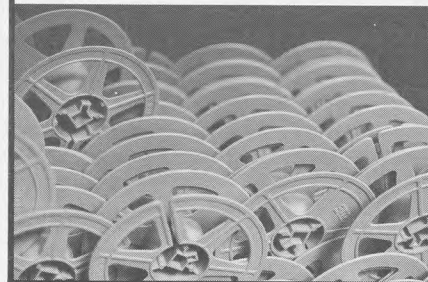
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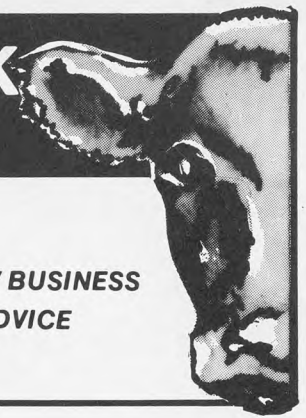


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biles to pay for government mandated wires, lights and buzzers designed to force them to buckle seat belts. Use of these devices became a legal requirement simply because self-appointed safety experts, purporting to speak "on behalf of the public," had little effective opposition. When the public they were "protecting" eventually rose up in wrath, Congress repealed the law as a "social cost" not worth the goal. How many other "social projects" currently eating up tax dollars faster than the working people of this country can supply them are worth the cost?

Keep It Simple

When we do take to the stump, let's resolve to keep it simple. Our audiences couldn't care less about theoretical assumptions. The people of our country want to know what inflation is doing to their household budgets; will they have ample supplies of gasoline for their cars and the electricity to run their appliances; why prices are outpacing wages; and how come we are paying more and more in taxes for often inadequate services and high

cost welfare programs that don't seem to work.

The closer to home we can keep our message, the better its acceptance will be. We all have the basic knowledge needed to do the job. If we are successful, the dividends will be an end to the erosion of individual liberty and a private enterprise system that once again is free to respond to the ebb and flow of the marketplace.

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