

Changes Ahead...and Opportunities

(The following is a special report from The Editor.)

OUR staff in recent weeks has attended state banker conventions in Colorado, Wyoming and Minnesota, Nebraska, South Dakota, North Dakota and Illinois. The dominant theme throughout all of them, as well as in similar banker conventions around the nation, was one of rapid change.

It seems appropriate to make a few observations after hearing a number of excellent talks from serious-minded professionals, as well as a few "panic" or "threatening" type of speakers.

1. There is no question about "Change" being a crucial part of our lives today; however, so many speakers approach the topic of "Change" today as though they had just invented the wheel, or discovered fire and need to send out a Paul Revere alarm! We have no wish to play ostrich with change, but wish to put it in perspective—i.e., the emphasis should be on the *increasing pace* with which "Change" is being thrust upon us, and thoughtful speakers take time to emphasize this point. We've always had change; we will continue to have it. Recognizing the increased pace helps us cope with it better. A principal point of all this is that the increasing pace of "Change" creates a

new element that management must learn to handle and that is stress—not only by management itself, but down the line by the entire staff which is being subjected to stressful, rapid changes.

2. Liberalizing legislation, rather than restrictive legislation, will apparently continue unabated, whether we like it or not. The concept of "a level playing field" has been shot down. People looking for loopholes to cut themselves into the banking business without paying the price previously established, have forced a change in the game plan. Congress apparently will not force them to abide by banking rules, but will liberalize laws to permit banks to become more like the "interlopers." Consequently, it is imperative for bankers to know how to "shift gears" and play on an entirely new field.

3. Accelerated change in the banking business requires an aggressive leadership at all levels of management. The old, dumb theory that "you can't teach an old dog new tricks" is being proven wrong again as we see so many veteran bankers making "Change" work for them in their banks. Additionally, the new, young Turks in banking are well educated, aggressive and anxious to run. What it will boil down to (as it has in the past, but many have not

recognized it as such) is salesmanship—and those that sell their products best, and provide the best service will be on top.

4. Throughout the years we have heard many "dire" predictions—e.g., within the past few years we were told there would be anywhere from 500 to 5,000 surviving banks from the 14,000 then in existence. If that's true, we ask, how come so many people want to buy a bank, or why are so many seeking charters nationwide?

5. Despite all the predictions, and *now* as part of the accelerating change, we hear more and more speakers at the conventions stressing the bright future for community banks—"you will be the survivors," or "people will stay locally where they know their banker." We believed that five years ago, and so did our community banker friends who ignored the cry of wolf, rolled with change and are stronger than ever. Complacency can't be a part of the new game plan, however. But isn't it interesting that what all these new entities like Sears, Merrill Lynch, et al, want is bank's business? Since banks have it, and have more experience at being bankers than anyone else, the positive side of the coin is that banks are out in front! ("If the others want to *be* like Coke, why not buy Coke?") Aggressive bank management and salesmanship will do what laws couldn't do—head 'em off at the pass! □

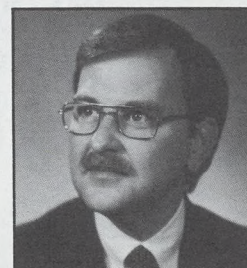
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Mark Conway

Iowa News

DES MOINES: An agreement has been reached whereby Banks of Iowa, Inc., will acquire by merger all of the outstanding common stock of The Montgomery County National Bank, Red Oak, announced Holmes Foster and Mark R. Mayne, respective bank presidents. Upon approval of regulatory authorities, the merger is expected to be completed during the first quarter of 1984. No changes in personnel or board of directors of The Montgomery National Bank are contemplated.

DES MOINES: Larry J. Reding has joined Norwest Bank Des Moines, N.A., as vice president and manager of the bank's newly formed agricultural services department. Mr. Reding previously was executive vice president of the Sac City State Bank, Sac City.

DES MOINES: John L. Bailey has joined Norwest Leasing, Inc., as lease marketing officer for its Iowa region, based in Des Moines. Mr. Bailey joined Norwest Leasing from Norwest Bank Des Moines, N.A., where he was a second vice president in commercial lending.

FORT DODGE: Gary W. Dorman has joined First American State Bank as ag representative. He formerly was with PCA in Yankton, South Dakota.

MARION: Norwest Bank Marion recently announced the promotions of Kathrine Sigsbee and Raymond J. Schirmer to vice presidents. Ms. Sigsbee will be working in bank administration. Mr. Schirmer will serve as chief financial officer. Robert Harris, presently second vice president with Norwest Bank Omaha, has been named vice president, consumer business group of the Marion bank effective July 5. Also Steve Knutson has joined the bank as assistant vice president in agricultural loans.

RENEWICK: William D. Tufford has been named president of Renwick Savings Bank. He has been with the bank as vice president since February 1 of this year, previously employed with the First National Bank of Hampton since 1973. Virgil F. Tate, a local farmer and businessman, has been elected as a director.

SPENCER: G. Larry Owens has been elected president and chief executive officer of United Central Bank of Spencer, N.A., effective August 9. He succeeds John W. Rahn, who has resigned to pursue other business interests. Named new vice president was Ronald C. Milbach, formerly vice president and ag rep at Brenton State Bank, Eagle Grove.

Nebraska News

OMAHA: Omaha National Bank has announced the naming of David

T. Conroy as vice president. Mr. Conroy, previously second vice president, joined the bank in 1974 as collections department head.

RAVENNA: Melvin Fuller has been named assistant vice president at the Ravenna Bank. Mr. Fuller, whose main duties will be as a loan officer, previously was employed by the Farmers Home Administration in Broken Bow.

Minnesota News

Herbert A. Lund, president of Security State Bank in Albert Lea, was elected president of the Minnesota Bankers Association for 1983-84 at the 93rd annual convention in Minneapolis last week. He succeeds John Ingebrand, president, Kanabec State Bank, Mora. Other officers elected are: 1st Vice Pres.—Galen T. Pate, president, Signal Hills State Bank, West St. Paul; 2nd Vice Pres.—Clinton D. Kurtz, president, Citizens State Bank of Norwood, and Treas. (reelected for second year)—James R. Jorstad, president, Citizens State Bank of Hayfield. Truman L. Jeffers continues as executive vice president.

* * *

Truman Jeffers, executive vice president of the Minnesota Bankers Association, was elected president of the Minnesota Society of Association Executives, during the group's annual meeting at the Registry Hotel, Bloomington.

Mr. Jeffers will lead the organization of nearly 250 executives for a one-year term.

BRAINED: Marvin R. Campbell has retired as chairman of Citizens State Bank. An open house was held at the bank to honor Mr. Campbell for his 43 years in banking, 12 of which were as president and chairman of Citizens State. He and his family moved to Brainerd in 1971.

ELBOW LAKE: Steven Schmidt, former vice president in agriculture for United Central Bank of Spencer, Iowa, has joined the First National Bank in Elbow Lake in a similar position.

MAPLE GROVE: Donald D. Gladson, manager of Norwest Insurance, Norwest Bank Maple Grove, will retire June 30 after 30 years of service in the insurance business. He has

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MARSHALL: Richard G. Hurdelbrink has joined First American Bank & Trust as senior vice president, loans. In his new position, he will direct, coordinate and control the loan activities of the bank and First American Credit Company. Prior to joining the bank, Mr. Hurdelbrink served as senior vice president of United Bank of Bismarck..

MINNEAPOLIS: Norwest Corporation has appointed the following three as vice presidents: Clyde R. Keller, human resource development; R. Wayne Parchman, employee relations, and Ollie P. Yates, Jr., compensation and benefits. In addition, Linda K. Bowden was named as new director of personnel.

Illinois News

CHICAGO: Richard Rastetter, Sr., a retired executive with Continental



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Bank, has been named first vice president and senior loan production officer of Indiana National Bank, Indianapolis. He will head a new Chicago loan office for the bank, located at Three First National Plaza. The office will be the bank's first out-of-state loan production office. Mr. Rastetter, who retired from Continental Bank September 30, 1982, was at one time in charge of correspondent bank business in the Iowa-Illinois area. His title at the time of his retirement was senior vice president and head of the loan administration division.

CHICAGO: Arthur J. Theriault has been elected executive vice president of Amalgamated Trust & Savings Bank. Mr. Theriault previously was vice president of bond and treasury services at Continental Bank, which he joined in 1967.

EVANSTON: Howard B. Silverman, president and chief executive officer of First National Bank and Trust Company, has been named to the additional post of chairman, effective July 1. He succeeds Harland L. Edwards, who retires at that time. Mr. Silverman joined the bank in 1970 from Continental Bank of Chicago. Mr. Edwards retires after 43 years in banking. He has served as president of the bank since 1976 and chairman since 1980.

South Dakota News

ARLINGTON: Wayne Fischer, formerly vice president of loans at the State Bank of Waubay, has joined the staff of Citizens State Bank in Arlington as vice president and senior loan officer.

PRESHO: Russell Stone has been elected president of First Bank Presho. Mr. Stone had been serving as vice president of First Bank Gettysburg, a position he has held since 1973. He originally joined the Gettysburg bank in 1965.

North Dakota News

MANDAN: Dennis E. Wang has been promoted to agricultural loan officer of Norwest Bank Mandan, N.A., according to J.E. Noonan, chief executive officer and chairman. Mr. Wang joined the bank in 1980.

Wyoming News

Don H. Babbitt, president of Stockgrowers State Bank of Worland, was elected president of the Wyoming Bankers Association for 1983-84 on June 16 at the 75th WBA convention at Jackson Lodge, Moran. Mr. Babbitt succeeds Henry A. Hitch, president, First Interstate Bank of Casper, N.A. Other officers elected are: 1st Vice Pres.—Robert T. Noel, executive vice president, Affiliated Bank Corporation, Cheyenne; 2nd Vice Pres.—Hale Kreycik, president, The Converse County Bank, Douglas. M. Clare Mundell, Laramie, continues as executive vice president for the coming year.

RAWLINS: First Wyoming Bank, N.A.-Rawlins recently celebrated the 100th Anniversary of its founding with a community barbecue. The City of Rawlins proclaimed Thursday, May 26, as First Wyoming Bank Day and about 800 people turned out to join in the festivities. Governor Ed Herschler presented bank president Robert W. Pappenheim with a certificate of appreciation from the State of Wyoming, and the Rawlins Chamber of Commerce Ambassadors saluted the bank with a song and a certificate of recognition.

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\$60 million southeast Iowa bank in great community needs individual to perform personnel, audit and compliance functions. Excellent benefits. Salary commensurate with experience. Send resume, salary history and requirements to file UBD, c/o Northwestern Banker. (PA)

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 - #2 Man, Ag Lender**, small town to \$30,000
 - Vice President/Head of Commercial**, metro to \$50,000
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 - Senior Operations Officer**, small town to \$30,000
 - Commercial Vice President**, metro to \$54,000
 - Head of Credit Department**, metro to \$38,000

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 - Installment Officer** for northern Iowa bank Salary to \$24,000
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 - Auditor/CPA** for progressive western Iowa bank. Salary to \$25,000
 - Auditor** for major South Dakota bank. Salary Open
 - Ag Lender** for southern Minnesota bank. Salary to \$30,000
 - Commercial Lender** for Wisconsin bank. Salary to \$30,000
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