

# NORTHWESTERN Banker Newsletter

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September 8, 1986

## Experienced Loan Officers in Short Supply

**E**XPERIENCED loan officers may be one of the scarcest resources in the field of commercial lending, according to a copyrighted article in the August issue of Robert Morris Associates' (RMA) *Commercial Lending Newsletter*. RMA is the national association of bank loan and credit officers.

"The need is great for experienced lenders, but the supply is not," is how one senior-level banker in Philadelphia described the situation. He, like others interviewed for the article, emphasized the word "experienced." Having at least five years experience does not guarantee that a person can "make the grade," the article points out.

As another banker in the article said, "Someone with five years experience who has been dealing with small branch-type accounts or someone who has been dealing with major national credits both may be dismal failures if they have to service significant size regional credits."

The greatest need appears to be for seasoned lenders with sales skills who can work with middle market customers, a prime target for many banks' current marketing efforts, the article continues. It also helps if a lender's record shows that only a small percentage of his loans have been charged off.

Contrary to what many people be-

lieve, merger and acquisition activity has not increased the pool of experienced lenders. Rather, the newsletter article points out, when banks merge it is the experienced lenders who are retained. "Often," said the Philadelphia banker, "it is the loan officers who are the weakest who are left out of merger and acquisition scenarios. The strong ones either make out fine or are able to find jobs with other banks."

And, though it plays a major role, salary is not the only thing that attracts lenders to a particular institution. RMA's newsletter maintains that other key factors include the strength of the bank and personal advancement and perks, such as club memberships, season tickets to sporting events, and cars.

What is the solution to the current shortage of experienced loan officers? Bankers interviewed for the article said that one way to approach the problem is to "start at home" with the training program. As one banker put it, "We look at our training program as the basic resource for loan officers, and it can be the best resource if the training can be done successfully." □

### Iowa News

First National Bank of Le Mars will host the Northwest Iowa Group

of the National Association of Bank Women on Sept. 10 at Archie's Wae-side Inn in Le Mars. Social hour is 5:00 with dinner at 6:00 and program to follow. 1986-87 group officers will be installed. They are: President—Beverly J. Jensen, vice president and cashier, First National Bank of Sioux Center; Vice President—Sharon Johnson, vice president and trust officer of the Holstein State Bank; Secretary—Ann M. Schultz, assistant cashier of the Le Mars Savings Bank, and Treasurer—Debbie Smith, customer service manager of the First National Bank of Sioux City.

\* \* \*

The Central Iowa Chapter of the Bank Administration Institute will have a meeting on fraud towards banks on Sept. 18 at the Hotel Fort Des Moines in Des Moines. Social hour is at 5:30 and dinner at 6:30. Cost is \$15. For reservations contact John Walther, South Story Bank & Trust, Slater, Iowa 50244.

CHARLES CITY: O. Jay Tomson, chairman and CEO of Citizens National Bank, and Holmes Foster, president and CEO of Banks of Iowa, Inc., Des Moines-based holding company, have signed an agreement that BofI will sell its Charles City affiliate, Commercial Trust and Savings Bank, to Citizens National. If approved by regulators, the pur-



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chase and assumption could be completed in the first quarter of 1987. Citizens National had assets at last year-end of \$55 million, while Commercial Trust had \$44 million.

IOWA CITY: Hawkeye State Bank was sold last week to Russell Gerdin, owner of Heartland Express, Inc. trucking firm and Heartland Plaza Development Plaza at Coralville, and Iowa City suburb. Mr. Gerdin said he is buying 99.8% of the stock. Terms were not released. Hawkeye State Bank at last year-end had \$24.7 million assets, \$23 million in deposits and capital, surplus and undivided profits of \$1,403,000. It was announced earlier (Aug. 25 Newsletter) that Hawkeye State had been sold to John Goodenow of Wall Lake, a Hawkeye Bancorporation director, and Ralph Schneider of Okoboji, a director of Security State Bank of Sheldon. Mr. Dunlap told the NORTHWESTERN BANKER ON

September 4, however, that Mr. Goodenow and Mr. Schneider had withdrawn from their contract so the Hawkeye State Bank then was sold to Mr. Gerdin.

Hawkeye Bancorporation now has sold five of the 17 banks it announced in late June it would sell to reduce some of the holding company's \$100 million of debt. Earlier sales were announced for Hawkeye Bank & Trust banks in Camanche, Eldora and Mason City. The sale of Waukon State Bank was announced in that community last week. A sixth sale was expected to be announced on September 8. Total assets of the six banks, based on 1985 year-end figures, was \$141 million. Their capital, surplus and undivided profits on the same date totaled \$11,200,000. Mr. Dunlap also has announced the sale of Hawkeye Bancorporation's insurance subsidiary, Hawkeye Insur-

ance Services, Inc., to Terrence J. Montgomery, who was president of the unit. Negotiations also are underway to sell Hawkeye Mortgage Corporation, as well as 11 additional banks.

### Nebraska News

BELLEVIEW: Marvin C. Kelley has been named president of Tri-County Bank and Trust Company, replacing Lance Wise who has joined a bank in Albuquerque, New Mexico. Mr. Kelley joined Omaha National Bank in 1949 and worked there for 22 years serving as vice president in the bank's commercial lending department. In 1973 he was named president and CEO of South Side Bank in LaVista. After three years he joined Packers National Bank & Trust, Omaha, as senior vice president in charge of marketing.

OGALLALA: David L. Christensen has been elected president of the Adams Bank & Trust branch in Ogallala. He joined the bank in 1982 and most recently served as executive vice president.

### Illinois News

MENDON: The FDIC has approved the assumption of the deposit liabilities of Mendon State Bank by First Midwest Bank/Quincy, N.A., Quincy. The bank was closed on Aug. 20 and the FDIC named receiver, and reopened Aug. 21 as a facility of First Midwest Bank/Quincy. The bank had total assets of \$20.5 million. The Quincy bank assumed about \$18.8 million in 3,900 deposit accounts and has agreed to pay the FDIC a purchase premium of \$215,010. It also will purchase certain of the failed bank's loans and other assets for \$11.8 million. The FDIC will advance \$6.6 million to the assuming bank and will retain assets of the failed bank with a book value of about \$8.7 million.

ROCKFORD: Robert F. Wolf and Alfred M. Wooleyhan, Jr. have joined AMCORE Bank N.A., Rockford, as vice presidents in the commercial/investment division. Mr. Wolf has served as senior examiner for the Federal Reserve Bank in Chicago and at First Banks, Minneapolis and First Wisconsin Corp., Milwaukee. Mr. Wooleyhan has served at Illinois State Bank of Quincy, Jefferson Trust and Savings Bank, Peoria and the Marine Bank of Springfield.

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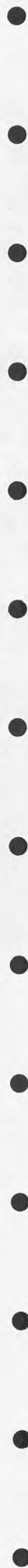
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Supplement to Northwestern Banker Newsletter 9-8-86



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### Minnesota News

The Minnesota Society of Certified Public Accountants will sponsor a Financial Strategies conference on October 15 at the Radisson South Hotel in Bloomington. Registration is at 11:00 a.m. and lunch from 11:30 to 12:10. Presentations include "Financial Strategies in the 80's" by Carl Pohlad, president, Marquette Bank Minneapolis; "Maintaining Insurance Coverage in Today's Marketplace" by Rodney Roath, CPA, Roath & Leininger, Ltd., Wayzata, and Al Stendahl, senior underwriting officer, St. Paul Fire & Marine Insurance Co., St. Paul; "Strategies from the CEO's Perspective" by Scott James, president, Goodhue County National Bank Red Wing; "Current Regulatory Matters Facing Financial Institutions" by James Lyon, vice president, Federal Reserve Bank, Minneapolis; "Minnesota Legislative Update Relating to Financial Institutions" by John Jackson, general counsel, MBA; "Current Tax Matters Facing Financial Institutions" by Dale Newland, tax counsel, Norwest Corp., Minneapolis; "Current Accounting Financial Reporting Issues" by Thomas Taylor, CPA, Ernst Whinney, New York; and "View from the Hill" by Bill Frenzel, congressman from Minn., Washington, D.C. A social hour will follow at 5:15. For more information contact the Minnesota Society of CPAs at (612) 831-2707.

ST. CLOUD: Two senior vice presidents have been elected at St. Cloud National Bank & Trust Co. Michael D. Watters has been named senior V.P. and second officer, responsible for loan administration. He previously was senior vice president of the Norwest Bank, Redwood Falls. Robert J. Miller has been named senior V.P. and cashier, responsible for operations. He joined St. Cloud National in 1983.

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### Wisconsin News

MENOMONEE FALLS: F&M Financial Services Corporation has announced the acquisition of Rural Financial Service, Inc., parent of Dousman State Bank, Dousman and Mansfields State Bank, Johnson Creek, has been completed.

### North Dakota News

FARGO: Norwest Corp. has announced Allan M. Severson has been named regional president of its Region VII. He will succeed Daniel G. Beck, who plans to retire next year. The appointment is effective January 1, 1987, but Mr. Severson will begin assuming his duties in October. He currently is vice chairman of Norwest Bank South Dakota, Sioux Falls. Mr. Beck has been regional president in Fargo since 1982.

### South Dakota News

The South Dakota Bankers Association will sponsor a Tax Reform Teleconference entitled "Timing is Everything" on October 2, at the Sheraton Inn in Aberdeen. Registration is from 9:30 to 10:00 a.m., and the program until 3:30 p.m. Fee is \$120 and includes materials and lunch—those registering before Sept. 12 may deduct \$15. Contact the SDBA office.

\* \* \*

The South Dakota Bankers Asso-

ciation will sponsor an Agricultural Lender Workshop on Oct 1-2 at the Holiday Haus in Pierre. It will feature Roy C. Ferguson of The Ferguson Group. Registration on the 1st is at 8:30 a.m., with the program running from 9:00 to 5:30, and a reception from 5:00 to 6:00. On the 2nd, the program runs from 8:00 to 4:00. Early registration is \$110 and includes workbook, two luncheons and reception. On-site registration is \$125. Contact the SDBA for more information.

### Montana News

GREAT FALLS: Frank W. Shaw has been named president of Norwest Bank, Great Falls. His former position was as executive vice president and senior credit officer at the bank. He succeeds Dale W. Anderson, who has held the office for nine years and will serve as chairman of the bank until his retirement January 1.

### Colorado News

RIFLE: The FDIC has approved paying off insured depositors in The First National Bank in Rifle. It was closed Aug. 21 and the FDIC named receiver. No bids were received for the failed bank. Deposits in the bank amounted to about \$17.1 million in 4,000 accounts, including about \$299,000 in 13 accounts that exceeded the federal insurance limit.

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\$10MM bank near Sioux Falls, SD wanting to expand residential Real Estate Department through the use of secondary markets, needs experienced **REAL ESTATE LENDER**. Send resume to File No. WGR c/o Northwestern Banker. (PA)

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