

RECHARGING BATTERIES

by [Steve Brown](#)

Five more banks failed on Friday, as the stresses in the industry continued to take a toll. The closures are a stark reminder that the fight to survive is far from over and we will lose more friends before all is said and done. No matter how long that process takes, suffice it to say we believe firmly in the desire and drive of most community bankers to come through the fray with some scratches but also mostly intact.

These stressful times demand bankers revisit vacation to be sure no one is trying to be a hero and every employee is taking a vacation. It is the job of management to ensure every single employee regardless of position takes vacation. There are even studies to suggest that those who do not are less productive, suffer burnout at a higher rate and are often the most irritable.

In this age of extreme stress, vacation for all is mandatory. It is not there to roll over year after year, but rather to make sure everyone comes to work periodically refreshed, ready and willing to take on the day's issues. Think back to the last vacation you took on a beach, where you walked along next to the water barefoot as your toes sunk into the wet sand. If that doesn't take some tension out of your shoulders, consider a vacation hiking, biking, or just relaxing by a pool. No matter the destination, vacations are what you make of them and all vacations deserve a chance to show you how fun they can be.

Take a look at the HR report that shows how many vacation days people have taken and make sure those with a low count have something scheduled. In addition, make sure those vacations are not all crammed in towards the end of the year or do not fall on the days when the regulators are conducting their annual examination. At these times, many critical hands are needed to ensure a positive result (or strong customer service), so just get organized and schedule things out. Some bankers use seniority to determine vacation schedule and some won't allow vacations to be taken at certain times. We say, just get everything scheduled by late January of each year and things will be pretty smooth so you won't have to worry.

In the old days, working through each and every vacation showed "strength" and a "desire to get the job done." People were rewarded that did not take vacation and promotions frequently went to those who showed they had what it takes to make it all happen. Now, we have become more sophisticated, as researchers have found those who do not recharge the batteries, so to speak, are typically also those who need it the most.

No matter the destination or when you take your vacation, try to have fun. If you are someone who doesn't like to take time off, then get a really good book and try your best to relax. If you don't have that problem and you are one of those people who cannot wait to take your next vacation, we would venture to say you are probably fun to eat lunch with and enjoy talking to others, so keep it up and try to get others to absorb your enthusiasm.

No matter your workload, you need to take time for yourself now and again just to keep everything together. Working year after year without much in the way of a break isn't good for the human spirit and traveling can be fun. Embrace every break you get as a time to spend with family or friends and

an opportunity to learn or experience something new. Do that and you will be more productive, happy and have more to talk about when you return to the bank. Every person deserves a vacation now and again, so get out there and enjoy it when your time comes around.

BANK NEWS

5 Bank Failures (78)

The FDIC took into receivership: 1) Sun West Bank (\$360mm, NV) and sold all the deposits and \$260mm of assets to City National Bank (\$19.7B, CA) for a 0.67x premium on deposits; 2) Granite Community Bank, NA, (\$102mm, CA) and sold essentially all assets and deposits to Tri Counties Bank (\$2.2B, CA) for no premium; 3-5) Bank of Florida - Tampa Bay (\$245mm, FL), Bank of Florida Southwest, Naples, (\$641mm, FL), Bank of Florida - Southeast, Fort Lauderdale (\$595mm, FL) were sold to Everbank (\$9.6B, FL) for no premium. For more information on the failed banks, look at the bottom right here.

Canada

Bank of Canada raised its target short-term rate from 25bp to 50bp, becoming the first G7 country to do so.

Online Accounts

: A ComScore study lists free checking, low minimum balance, branch/ATM convenience, bill pay and quality customer service as the top 5 most important drivers in opening a new checking or savings account. The importance of customer service quintupled from last year, while "highest interest rates" dropped to 6th place.

Fraud

A former Wachovia Bank VP is facing federal charges that he conspired with small business customers to steal \$11.2mm over 9Ys. Authorities allege he induced owners of businesses to turn in false invoices for goods and services the bank never received. Charges carry a maximum sentence of 35Ys in prison and fines of \$1.25mm

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