

## TEAMWORK GETS IT DONE

by [Steve Brown](#)

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Sometimes, amazing things can happen when you take a bunch of misfits and castoffs, put them together on a team and challenge them to win it all. That is exactly what happened to the San Francisco Giants, who last night won the World Series of baseball and brought home the first title since the team moved to the West Coast (from New York) back in 1954. The success of this team was all the more startling, because they had no true power hitters, no true superstars and was filled with rookies, aging veterans and role players. They accepted their roles; kept a common vision of what they wanted to do; were focused on the prize and played every game to win until they achieved the goal. Our hats are off to this group of amazing winners and more importantly perhaps, the lesson they left behind that much can be accomplished when you play as a team and stay close through thick and thin.

In banking, things are happening so fast right now that many executives we know say their team is frayed and stretched to the limit. As if a massive credit crisis that comes around only once in 85Ys weren't enough, there is still the matter of the 2,300 page Financial Regulation Reform that needs to be morphed into new regulations and delivered into the hands of bankers. Teamwork will be needed now more than ever, as community bankers address these new challenges head on. Here are some tips to consider along the way to help ensure your team stays together, is productive and keeps its eye on the ball all the way along.

We have all heard it before, but it bears repeating that there is no "I" in "Team." The team is about the strength of the collective, so check the ego if you have one, try not to be selfish and focus on how to make the team efforts work better to achieve the broader goals and achieve success. A team that stays together stands a much better chance of winning than one with a superstar or two that are continually disruptive.

If you have ever seen Dr. Phil on TV, you know he is famous for saying "How's that working for you?" when he addresses people that are having difficulty. When you are confronted with a challenge, think about what you can do to make things better and improve. You can only control yourself, so focusing on the task at hand, staying positive and moving forward one step at a time is a great way to begin helping the team.

It is important to gain knowledge and then share it to make every member of the team stronger. Those who hold onto information to look smarter than everyone else only serve to damage the team and therefore actually serve to slow progress rather than move things forward. As our parents taught us long ago, it is a good thing to share.

Share the wealth by pointing out when someone on your team does a good job and on the other side of the coin, make sure mistakes are surfaced quickly. Both of these are traits of a strong team member that can help propel a company to greatness.

Finally, try stepping back now and again and letting things roll. A good manager knows when to just let the team play and when to get involved with a heavier hand. Teams work best when each member

knows what they are supposed to do and carry out their job without delay to the best of their ability. Do this and watch problems get solved directly, as new managers begin to appear all over the bank.

A team that succeeds has a common goal, confidence in their own abilities, respects each other, has good communication, can adapt quickly to changing conditions, remains organized and provides each other support. It isn't easy to build a great team, but if you look around and see misfits and castoffs, you just might be closer than you think.

## **BANK NEWS**

### **M&A**

M&T Bank (\$68.2Bmm, NY) has entered a deal to purchase Wilmington Trust Corp (\$10.4B) for \$351mm, or a 46% discount to market capitalization. M&T will receive 48 branches, \$8.3B in deposits and \$8.1B in loans.

### **M&A**

Bay Commercial Bank (\$142mm, CA) will purchase Charter Oak Bank (\$135.6mm, CA) for \$2.3mm.

### **Sued**

The FDIC filed lawsuits against 11 former executives and directors at the failed Heritage Community Bank (\$239mm, IL) for gross negligence and breach of fiduciary duty. At particular issue were executive actions in attempting to mask problem CRE loans in addition to awarding \$11mm in dividend and incentive payments at a time when losses were mounting. Heritage cost the DIF some \$41mm.

### **Cleared**

A court appointed examiner found no evidence that the FDIC or JP Morgan acted improperly in the Wamu seizure and subsequent sale.

### **Downgrade**

Moody's downgraded 10 regional bank's deposit ratings, saying the market can no longer rely on the Gov't to provide credit and liquidity support. Banks impacted include: 5th 3rd, US Bank, KeyCorp, PNC, Regions, BB&T, Capital One, Suntrust, Zions and Popular

### **Consumer Stress**

A new Washington Post poll finds 53% of people are "very concerned" or "somewhat concerned" about making their next monthly home or rental payment.

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