

ISN'T THAT SPECIAL

by [Steve Brown](#)

Dana Carvey was well ahead of his time in the late 1980's when he dressed as the Church Lady and uttered "Well, isn't that SPE- CIAL?!" on Saturday Night Live. You see, research finds people who are told they are "special" (through some sort of small discount they are selected to receive), are 300% more likely to buy than people who are told nothing. Researchers think it is because we all like to feel special and when someone else indicates you are special in some way; your self esteem is boosted. This got us thinking of ways for bankers to work better together to boost self esteem throughout the bank. We begin with the omnipresent meeting. This situation brings together different personalities and issues, as it also can surface unusual dynamics. It goes without saying that there are good ways and bad ways to disagree with someone in a meeting. Some of the best we have found are to think through the issue and not the person presenting it. Also, make sure you participate, but do so in a positive and productive manner. You were called to the meeting because people want to hear what you have to say, so speak up, share your knowledge and your perspective. During the discussions, remain calm, as you focus on making sound and logical arguments. Seek to understand the issue at hand and then do your part to solve the problem. To boost corporate self esteem and improve the team, consider these tips. People communicate with one another using stories, so if you want a message to reach the farthest reaches of your bank; do so by developing a story around an example. People enjoy stories and they can be effective tools when used correctly. To get the most bang for your buck, make sure the story you are telling is positive/pleasant (the brain tends to block out negative stories); vivid/colorful (easier to recall); has movement (to increase interest); is funny/peculiar (easier to remember); and even might use rhymes (hard to forget). No matter how you do this, practice makes perfect, so give it a shot and start telling stories to train staff, elicit interest and drive better performance. To ensure the environment is strong at the bank, make sure you monitor damaging behaviors as well and put a stop to them right away. Some of the biggest ones that can dampen success include people who promise a lot but deliver very little (only promise what you can deliver and then do it); strong factions (a split team isn't a team at all); naysayers (it won't work like that at our bank - try it and you might actually like it); complacent coworkers (we have always done it this way - try something new); chum in the water (coworkers who interrupt the flow of meetings, gang up on others, squelch ideas or deliberately manipulate others); and silos (members who are focused on their own departments over team success). Moving right away to correct these behaviors will help your team find success and in turn your bank, so keep your antenna up and step in if needed. Our final tip this morning is all about building corporate self esteem through small advancements. Listening to other people's ideas, staying on a project until it is finished, keeping the goals and objectives consistent and keeping employees up to date as company priorities change are all critically important to ensuring a positive culture and a productive workforce. Stay focused on the objective, celebrate victories (even if they are small ones), understand the employee's perspective and communicate to be sure transparency is maximized whenever possible. Try your own little experiment and utilize these concepts around the bank to improve performance and raise corporate self esteem. As you do, however, be careful who wears the Church Lady costume. It can frighten people when you don't get the accent just right, wag a finger at them, or do a Superior dance.

BANK NEWS

Venture Bank

Fifth Third starts up a \$6mm venture fund to invest in startup companies and has made its first investment.

Quote of the Day

Dallas Fed President Richard Fisher (non- voter) said, "I would suggest to you that, if the data continue to improve, however gradually, the markets should begin preparing themselves for the good Dr. Fed to wean them from their dependency rather than administer further dosage."

State Banks

The American Banker is reporting that 17 states are considering legislation that would allow state-run banks to be created or give existing gov't agencies banking powers in order to provide credit for underserved sectors of the economy.

Broke

Note that about 600 municipalities have filed for Chapter 9 bankruptcy since 1937. The median population size of municipalities that filed between 1976 and Jan. 2009 was about 1,000, as small municipalities (such as utilities and school boards) accounted for the majority.

FINCEN

Suspicious Activity reports for mortgage loan fraud numbered 19,934 in 3Q 2011, up 20% from 2Q. Most fraud was over bogus loan workout/debt reduction scams in addition to the traditional SSN discrepancies.

Sick Days

Employee sick days cost companies lots of money, with direct costs of 2.0% of total payroll (according to Mercer) and indirect costs (business disruptions, finding replacement workers, etc.) of 3.8%. That could be one reason why only 32% of businesses with less than 50 employees provided paid time off for illness in 2011, down from 39% 2Ys earlier.

Mobile Banking

Cisco predicts from now until 2016, mobile data traffic will soar 18 fold from current levels, there will be more than 7B mobile devices around the world and more than 50B devices will be connected to the Internet by 2020.

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