

TECHNOLOGY, PB&J, LEADERSHIP & MANAGEMENT

by [Steve Brown](#)

According to a recent study by Pew, as of early this year, 61% of Americans have a laptop computer, 58% have a desktop, 19% own an e-reader and 19% have a tablet computer. Also of interest to our readers, the survey found 31% of current cell internet users say they mostly go online using their cell phone and not using some other device such as a desktop or laptop computer. Interestingly, however, another study by Viacom found tablet owners in the U.S. use their devices at home 74% of the time and when outside the home 80% use it while waiting at an airport or on an airplane. One final study found 52% of laptop owners also own a smartphone, 23% also own a tablet and 13% own both. We just found all of that sort of interesting. Speaking of interesting, did you know that peanut butter and jelly sandwiches and grilled cheese ranked tops in a recent survey of favorite foods. Next highest were meatloaf, mashed potatoes, pot roast, fried chicken, macaroni and cheese, spaghetti and tuna casserole. Comfort foods convey delightful feeling and perhaps childhood memories or a sense that all is well in the world. Next, let your mind wander a bit...keep those safe and secure thoughts in mind then turn your attention over to the business realm. Recall some of your interactions with managers and leaders. Are those comforting memories still there or does it taste like the grilled cheese sandwich sat too long? Where are you on the leadership versus management continuum? Do you think leadership and management are synonyms? We don't. We think leadership is something more. For years we were inundated with scholars and practitioners who equated leadership with management. The mindset seemed to cloak the industry for decades and both were interchangeable words back when large assembly lines were relatively new. Things have changed over the years as Selznick (1957) grouped business decisions into two categories (management was routine and leadership was critical); Katz/Kahn (1959) added the idea that leadership is the use of "influence" and management is the use of "authority." In the 1970's and 80's, things change again. Zaleznik (1977) added the paradigm that managers and leaders are born that way and taught us their work, attitudes, ideals and individual selves came with them at birth. He further said "managers are once-born and leaders are twice-born;" implying that managers begin a new life when they become leaders. Burns (1978) taught that "transactional leadership is management and transformational leadership is leadership." Dublin (1979) wrote that if we were able to observe management/leadership behavior, we would notice a "small stack of leadership acts and a very large pile" of managing/supervising acts. Enochs (1981) added leadership is a "more lofty undertaking" that enables survival during hard times. Things were upgraded further by Joseph Rost (1991) who spoke of leadership as an "influence relationship" and management as an "authority relationship." He said leaders have followers and managers have subordinates. Perhaps one of the most influential, however, was Stephen R. Covey. He taught us his Seven Habits of Highly Effective People. He said managers are satisfied with win/lose and lose/lose relationships, while leaders aren't satisfied with anything but win/win. Leaders ask good questions, they're excellent listeners and they know working together can produce amazing results. As these experts of their time indicate, leadership is sometimes difficult to describe & may change some over time. Nevertheless, we know it when we see it and further, we know it when we feel it. Leadership is inspiring and comforting, so try to lead when you can and recognize it when it greets you. In the meantime, grab yourself a tablet computer and

download the latest books on leadership to make sure you stay up to speed the next time you have some downtime to read something.

BANK NEWS

M&A

American State Bancshares (\$628mm, KS) will acquire First National Bank of Holcomb (\$57mm, KS) for an undisclosed sum.

Branch Closures

Associated Banc-Corp (\$22B, WI) said it will close 12 branches in WI and IL as it seeks to boost efficiency and reduce overhead costs.

Terrorist Captured

A Bangladeshi national, Quazi Mohammad Rezwanul Ahsan Nafis, was arrested after he parked a van filled with what he thought was 1,000 pounds of explosives outside the Federal Reserve Bank of New York and tried to blow it up. Nafis came to the U.S. in January, tried to recruit others to form a terror cell and conduct the attack.

3Q Earnings

BB&T reported earnings climbed 28%, as revenue surged. Improving credit conditions, strength in mortgage banking (up 63% YOY), a lower loan loss allowance, loan growth (average loans climbed 8.4% YOY); NIM declined from 4.09% to 3.94% YOY. KeyCorp reported profit increased 0.9%, as higher revenues were offset by increased loan loss provisions (\$109mm vs. \$10mm prior year). Fifth Third Bancorp reported profit of \$363mm (down 4.7% YOY), amid one-time charges and flat revenue. Bright spots included 16% YOY growth in corporate banking revenue and 13% in mortgage banking revenue. Meanwhile, the bank had a pre-tax charge of \$55mm related to debt extinguishment costs and a warrant valuation adjustment. NIM fell to 3.56% from 3.65%.

Branch Closures

According to SNL, the number of branches in the U.S. has fallen by 2,213 from 99,550 in 2009 to 97,337 as of 2Q 2012, or about 2.2%.

Copyright 2018 PCBB. Information contained herein is based on sources we believe to be reliable, but its accuracy is not guaranteed. Customers should rely on their own outside counsel or accounting firm to address specific circumstances. This document cannot be reproduced or redistributed outside of your institution without the written consent of PCBB.