

TAKING STEPS TO IMPROVE BANK & PROJECT HEALTH

by [Steve Brown](#)

Researchers from the University of Virginia have found people can lose 5x more belly fat by doing three shorter, fast-paced walks per week and two longer, moderate-paced walks (compared to people who simply walk at a moderate pace for 5 days a week). While the number of calories for both methods was the same, researchers found power walkers were able to shed more fat. For walkers out there trying to stay in shape, consider that Harvard also summarized 26 different studies and found people who wear a pedometer will walk at least 2,000 more steps each day than those who do not. It just goes to show that if you set your goals and measure them, you will keep moving forward step by step. When planning an initiative, one crucial aspect right from the start should be the Project Branding (PB), also known as assigning a name to the project. To be truly effective, a PB follows a fashion similar to creating your bank's brand to an external customer base. In fact, projects run with Six Sigma, focus on the Charter (created in the "Design" phase) by encouraging the creation of a project title. It serves as a description of the objective and is remembered by all participating teams until project completion. The PB goes beyond a mere title, however, if it is to achieve all the benefits of a famous retail brand. It is also an extremely creative and fun exercise that will engage employees. To create a PB you need to assess the size of the impact of your project. Suppose that you are re-engineering the loan documentation process or payroll administration. These two projects will involve best practices that will reach into different audiences. The PB should speak to these different groups and in some cases; it could also include a logo or image. For maximum effect, both the PB and its logo should bear a positive message, especially if the initiatives require a significant demand from the bank, such as culture change or re-shaping major functions. Once the PB has been created, it should be advertised internally. Conferences, meetings, email and discussions around the bank are all effective methods to raise awareness. A PB solely communicated through email might be misunderstood or appear as a formality, losing its intended value. If all the pointers mentioned so far look familiar it is because, with the exception of a few minor details, you have done this exercise when you created your bank's brand. The difference this time is that it should be faster and provide greater interaction. It is important that the PB be taken with great care for certain projects. When releasing a new product or service, you need to safeguard from an external leak, but you still need bank-wide involvement. An obvious PB here could prove harmful, so Secret PB's are another option for advertising an initiative, without disclosing too many details. Technology companies and M&A firms use this technique, frequently creating PB's and code names for prototypes, releases and investments. A well designed PB can become a tool to generate a high level of inquisitiveness, increasing participation without complete project knowledge. So how do you pick a good name for your project? Despite the common sense belief, a PB that is not related to work can go a long way. Many teams use words such as movie titles, rivers, cities, planets and hobbies. These can work well, if a link can be found between the initiative and the PB. For instance, if you are contemplating a new international product that will be launched in New York, you might pick a renowned landmark like the Statue of Liberty. Other options, if a loan for instance, may be to focus on the collateral by emphasizing on the location or the use (i.e. a hotel with a golf course could be easily named "Sleepy Tiger"). Whatever the choice, it should be creative and entertaining. The final objective of branding a project is to raise awareness. Successful projects are embraced throughout the organization, making

them last longer and intertwining them into the culture. By embedding project goals into a positive message, you are well on your way to successfully propagating it throughout the bank.

Related Links:

[PCBB 2013 Executive Management Conference](#)

BANK NEWS

M&A

Bank of Colorado (\$2.2B, CO) will buy New West Bank of Greeley (\$171mm, CO) for an undisclosed sum.

M&A

TowneBank (\$4.3B, VA) will buy The Clement Companies (NC) for an undisclosed sum. Clement is a full service insurance agency founded in 1979 offering P&C, personal lines and employee benefits services.

M&A

Capitol Bancorp (\$1.8B, MI) has entered into a sales agreement for its Sunrise Bank of Albuquerque subsidiary (\$52mm, NM) with Weststar Bancorp (\$1.1B, TX) for an undisclosed sum.

Loan Demand

A new Fed survey of senior bank loan officers finds demand for consumer loans (auto and home primarily) increased strongly at the end of last year and into 2013.

S&P Lawsuit

The Department of Justice, along with state prosecutors, is preparing to file civil charges against Standard & Poor's related to its role in the credit crisis. Prosecutors will reportedly seek \$1B+ and S&P's admission of wrongdoing, related to mortgage bonds the agency rated prior to 2008. According to the Wall Street Journal, investigations had focused efforts a few years ago on whether S&P managers ignored the firm's standards when assessing securities in order to gain business from investment banking firms.

Bank Restructure

The UK government has shaken things up by informing its banks they will be broken up if they take risks that could endanger retail banking units.

Competition

Bank of the West (CA) is giving bonuses of up to \$150 to people who open specific checking accounts by Mar. 8 (Easy Checking, Choice Interest or 55 Plus).

Copyright 2021 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.