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## Pay Attention to Training

by [Steve Brown](#)

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Most of us don't relish sitting through online training courses, but they are efficient and are often preferable to spending time traveling to a remote location for in-person trainings. One drawback about online courses is that people tend to multitask while watching them and often don't dedicate their full attention to the subject at hand. As a result comprehension and retention of the material may be compromised.

There is a new feature for corporate training courses that addresses this lack-o-attention and while the concept is not new (Samsung phones have a video pause feature that is similar), this idea nonetheless made our eyes pop open. This software feature has the slightly Orwellian name of "FocusAssist" and here's how it works. Training courses are taken on a tablet and the feature uses the tablet's camera to track a user's eye movements. If you look away for too long (like to send an email or check your social media), or doze off, the course pauses. A user can't complete the course without fully paying attention. We are intrigued with the concept and therefore are in the process of installing this feature on our tablet and smartphone based versions of the BID, along with the optional electric shock feature that kicks in after 60 seconds of inattention.

Even if you go without the shock treatment, training is important in our business. Banking is a regulation-driven industry and it is crucial to keep management and staff up to date, especially as regulations change. Certainly there are options to purchase canned training which can be very efficient for specific requirements like BSA and money laundering laws. So too, HR training around harassment and general workplace laws are also widely available and can efficiently provide information.

There are times though when it is really valuable to seek out training in the company of other people. Here, more can be learned as a result of the interaction with others. Most of us don't learn complex ideas in a vacuum, so having others around to discuss concepts over a cookie break is of real value. An online course just does not usually have the option of asking questions for further clarification.

To train your staff, organizations like the Risk Management Association provide educational opportunities to members. So too do local bankers' associations. These often focus educational opportunities on a variety of subjects, such as specialties like lending or CFO functions. Certification programs can further augment both the knowledge and the qualifications of the bank's staff as management ensures it is getting value to offset the cost.

Yet another resource for information comes from the conferences and meetings of financial service providers. These include organizations like PCBB. Those of us longer in the tooth can recall when banking conferences primarily served as a gathering for a golf game with colleagues, but those days are gone. Today, it is all about learning, staying on top of changes, networking and building friendships. We recommend managers and potential managers get out of the bank for training a few times each year. You will learn from colleagues, experts and in general increase your range of knowledge. Our additional advice is to go beyond the most obvious as you seek both personal improvement and to bring vital new ideas into the bank. Whether e-learning or in person, expanding your mind just makes sense.

# BANK NEWS

## M & A

Community & Southern Bank (\$2.6B, GA) will acquire Verity Bank (\$169mm, GA) for \$11.80 per common share.

## Branch Sale

Bank of Maine (\$785mm, ME) will sell 6 branches to Machias Savings Bank (\$971mm, ME) for an unknown sum.

## Competition

Ex Citigroup CEO Vikram Pandit has joined an investor group that put \$100mm into a company called CommonBond that lends to MBA students and refinances their existing debt. Graduates get a fixed rate of 5.99% if they consolidate their loans and opt for automatic debits from bank accounts, while CommonBond charges a fee.

## First Time Ever

The Wall Street Journal is reporting jumbo mortgage rates for residential loans are now slightly below conforming borrowing for the first time in history. A combination of new industry regulations, changes in government regulations and banks rolling in liquidity has driven the change.

## Customer Longevity

A report by PwC finds the average tenure a customer has had a relationship with their primary financial institution is 6.4Ys. By time period, the percentage less than 1Y is 10%, 1Y to 3Ys is 17%, 4 to 5Ys is 16% 6 to 10Ys is 17% and 10Ys or more is 40%. Customers are loyal, but bankers must continue to adapt to keep them.

## Mobile Payments

Research by Gartner finds worldwide mobile payments may reach \$235.4B this year, of which about 16% (\$37B) will be in North America vs. 70% for Africa.

## Targeted Savings

If you are seeking deposits, consider offering a family caregiver option. AARP says family caregivers that care for an elderly parent typically spend \$5,500 per year.

## Twitter Biz

A Market Probe International survey of Twitter users finds 85% say they feel a closer connection to a small business after they follow them, 82% are more likely to recommend your product or service to friends and family and 72% are more likely to make a purchase from that business. Tell your small business customers.

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