

I hate to break the news to you, but banks aren't cool anymore.

For young professionals born in the last 20 to 30 years or so, banking doesn't show up on their career radar. They want their careers to match their lives and values. They want to make a difference. And they want to enjoy themselves. For a variety of reasons — perceptions about banking jobs, banker demographics and the economic fallout — their perspective on banking doesn't fit these ideals.

Those of us in banking know that the bank leader of tomorrow can have all of these opportunities. But the opportunities need to come sooner than through a traditional 10-year banker trainee program. In fact, some of the best bank recruits today have skills and credentials unrelated to traditional bank positions: management, human resources and psychology, for example.

The banker of tomorrow requires a variety of relationship and technical skills to ensure a profitable bank. By understanding how these skills match up with the common traits of young professionals, we can start recruiting those future leaders now and make banking cool again.

#### **Trait #1: Values Conscious**

When I interview candidates, I ask them what they believe is a bank's responsibility to give back to a community in which they operate. There is usually some hesitation as they try to give the "right" answer, but most answer honestly that corporate goodwill is an expectation and not an option. This is a good indication that the banker of tomorrow will need to demonstrate examples of giving back.

For the banker of yesterday, that meant writing a check to the local United Way. The banker of tomorrow will need to contribute with money, but also support time off to participate in charitable activities — shopping for the holiday gifts or serving hot dogs.

Young professionals are also very sensitive to issues of fairness. Everyone gets a trophy just for trying in their world, so the banker of tomorrow must demonstrate how the bank operates from clear values. This ties closely to customer service issues of making things right for a customer when they have a complaint and empowering the employee to participate in that process.

When the banker of tomorrow talks about authenticity, relationships and integrity, he or she must walk the talk or risk losing not only values conscious employees, but also customers.

#### **Trait #2: Life Focused**

Without getting too much into the psychology of young professionals, we find that they don't separate work from life. They are highly committed when work enhances their overall life, but they won't hesitate to move on if the culture, values or leadership in an organization doesn't measure up.

## **Who is Tomorrow's Banker? Accelerate and Tailor the Bank Career Path**

By David W. Rom

There is a perception that banking is made up of older people. There is a lack of innovation. And the only positions available offer low pay, repetitive tasks and no advancement.

To clear this hurdle, the banker of tomorrow must look forward and rethink many things, including the traditional career path. Rather than only hiring people with strong technical skills in accounting or finance, we have focused on hiring people at our bank who know how to develop relationships and make connections.

I can teach people about the technical side of banking, but it's much harder to teach them about charisma and building relationships. Our solution is to create a bank culture in which the business development and relationship experts are paired with the technical geniuses. As seen



in other industries, this team approach helps the banker of tomorrow attract new customers and manage their banking needs in a more tailored and personal way.

Speaking of tailored, banks are no longer just competing with other banks. The best practices in customer service, innovation and energy from other industries should be analyzed and adapted to transform how banks hire and operate. Each bank must evolve to showcase and differentiate the customer experience or risk continued commoditization and consolidation.

#### **Trait #3: Innovative Ideas**

That's where the fresh ideas come in. The banker of tomorrow will tap the energy of the team to improve processes, customer service and product offerings that not only comply with industry standards, but also improve the lives of customers.

Young professionals are eager to share their ideas — so much so that they need education on the appropriate channels and banking protocols. The banker of tomorrow should have

an open door policy, but also the skills to help employees understand the process of decision making and the current legal and regulatory approval phases for making an idea a reality.

My point here is that we need to be open to these new ideas. Technology is moving faster than our industry. When Google can become our competition, it's critical to recruit talented people who understand that world and can apply it to secure and ethical banking opportunities. This may include an experienced online gamer who can also write and enhance mobile banking apps. It may include a design graduate who rethinks the service desk to be more welcoming and efficient. When thinking about candidates, we have to move beyond the accounting function to marketing, legal, customer experience and deal making. Now that could be cool!

#### **Trait #4: Highly Socialized**

The banker of tomorrow is popular. He or she will have more than 500 Facebook friends (or whatever the next generation of Facebook is). Their friends will span the globe, and this is good for banking.

Banking is in the business of money, but without people it's just paper and numbers. By tapping social connections and social networks, banks will transform their culture to something more personal than money. We need to move forward with technology to get bankers back on the A-list of people to be seen with instead of the D-List of people to avoid.

The banker of tomorrow is a bit like my grandfather, a lawyer whose social network was the Elk's Club and church breakfasts. He was well respected and well loved. But the new banker's network is the world. Relationships may start online, but they will develop through many conversations, many adventures and many problems solved together.

Look for the banker of tomorrow in the eyes of the eager, energetic and ambitious. They are out there, waiting to catch the next wave of banking innovation. ■

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