

# Trent Fleming

## — CONSULTING —

### **Trent Fleming Winter Newsletter**

By [Trent Fleming](#) • Issue #10 • [View online](#)

Season's greetings!

As we turn over the new year, I wanted to provide you with some thoughts about planning, efficacy, and success in banking. Below, I offer some solutions for avoiding the trap of busyness and some keys for getting things done in your banking strategy.

#### **The Biggest Threat to Community Banks**

Recently, during the Q&A session after one of my presentations, a banker asked me what I thought the threats were regarding the survival of community banks. Limited time forced me to limit my answer, but it was something like this “the biggest threat to community banks is knowing what to do, but not doing it (well).”

So I thought I would expand on my answer for this newsletter. Clearly, regulatory compliance is a burden for all banks, but disproportionately so for smaller banks. The prospect of legislation that will roll back some of the more onerous burdens on community banks is exciting, and I hope it will help many more banks stick around for many more years. In my opinion, you will know if it really helps by a noticeable slowdown in bank mergers and acquisitions.

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I enjoy strategic planning more than any other discipline I assist banks with. Properly done, strategic planning sets a vision for the institution, communicates it well to the entire staff, and provides details and prioritization of things that need to get done. Too often, however, great plans result from great meetings, but nothing is ever done. I like to say “for it is plans we have, and execution we lack.”

**For community banks, the clock is ticking.** It is more important than ever to know what to do, and to actually do it. There are so many distractions in the course of your day, and I understand that. But if you don’t prioritize, and assign responsibility, you will look up one day and realize you are way behind in the kinds of services your customers and prospects are seeking.

Focus on things that are mutually beneficial - good for customers, employees, and the bank as a whole. Mobile banking and electronic

statements are great examples. Any time a customer can do something for themselves, most of them will choose that path, and they will be more satisfied!

*Here are three things that will make you more successful:*

1. **Focus on providing easier ways for customers to do business with you.** Embrace the idea that the less time customers spend successfully completing their banking business, the more satisfied and loyal they will be.
2. **Continue to make employees a priority.** Knowledgeable and enthusiastic employees are the key to expanding customer utilization of new technologies. Investments in training and education, and insisting that your employees be users of consumer technology, will go a long way toward that goal. Finally, manage your employees well, by establishing job descriptions, managing to those descriptions, and rewarding performance.
3. **Think about your next customer base.** It is important to serve your current customers well. But equally important to begin planning for what your next customer base looks like. Aging customers, changing rural and urban demographics, and your expansion plans all play into building a profile of the “next” customers.

*As always, I am here for your strategy, management, and technology assessment needs. Feel free to reach out to me via email ([trent@trentfleming.com](mailto:trent@trentfleming.com)).*

## **Upcoming Speaking Engagements**

- *December 6* - Missouri Bankers Association, Executive Conference
- *February 2019* - Florida Bankers Association, CyberSecurity Symposium
- *March 2019* - Graduate School of Banking, IT Management School
- *April 2019* - Ohio Bankers League, IT and Operations Conference
- *July 2019* - Advanced Banking School, Penn State University