



GSB—WHERE BANKING AND LEADERSHIP COME TOGETHER
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2018 Session Recap: Pace of Change Requires Leadership Dexterity

“We are going to see a staggering amount of change in the next decade, and as leaders, we need to be prepared for it,” futurist Jack Uldrich reminded students and faculty on the opening night of the 74th GSB session, held July 30-Aug. 10.

To fulfill that mission, this year GSB welcomed 531 students to the University of Wisconsin-Madison campus, including 186 freshmen, 181 juniors and 164 graduating seniors. There were 21 international students from six nations: Egypt, Ghana, Grenada, Liberia, Mexico and St. Kitts.

This year’s graduating class was the second to earn both the GSB diploma and Wisconsin School of Business Certificate of Executive Leadership, an additional credential that reflects GSB’s strong leadership curriculum. To begin the program, first-year students participate in an online Life Styles Inventory™ before coming to campus. In year two, they complete a 360-degree assessment with their bank peers. GSB faculty help interpret the results and assist them in defining goals to build upon their strengths as leaders.

In addition to the leadership courses, GSB continues to update the content of its core courses to meet students’ needs in a changing industry. Core subject areas include asset liability management, loan portfolio management, law and regulation in banking, retail banking, marketing, bank performance analysis, funding and strategic leadership issues.

To individualize the learning experience, GSB offers 25 electives on a broad range of topics from which students can select. This year, three new electives were added to the lineup: Effective Negotiations, Benefits of Continuous Process Improvement, and Cash Management: How Sales Operations and Technology Can Work Together to Generate More Fee Income.

BankSim, the capstone course for seniors, received positive reviews again this year. Students are required to read a BankSim case study that incorporates subjects taught in their first two years at GSB prior to arriving and develop a strategic plan individually. Together with their team members on campus, they reach consensus on a strategic plan that they will follow while making decisions for the bank they’ll be managing throughout the two-week course. The strategic planning element adds a layer of real-life experience to the model that was well-received by seniors.



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GSB Spotlight Profile: Patrick Smith



*Patrick Smith,
Vice President,
Institutional Investments
BOK Financial Securities,
Inc.*

While many think that an MBA is the customary path to a career in investment banking, Patrick Smith, vice president, Institutional Investments, BOK Financial Securities, Inc. opted instead to pursue an advanced banking education at GSB and considers it the best decision he could have made. In 2001, while working in sales for the Investment Division at UMB Bank, Smith knew that he enjoyed working with community banks and wanted to provide the highest level of service to his clients but, as many who attend GSB, felt he lacked a broad knowledge of banking as a whole.

Smith says that as he called on banks, a recurring theme of the value of GSB emerged. "We would start talking, and I'd find out that many of them had attended GSB in the 80s or 90s," he says. "And they always seemed to have great memories—like it was a really cool, three-year portion of their life. I just wanted to become part of that club and wanted to be able to learn more about banking." His GSB education has also earned him the respect and credibility of the bankers he works with as a trusted advisor.

The 2003 graduate has become one of the biggest proponents of the program, inspiring several colleagues to follow in his footsteps. At GSB he observed many family bankers begin the program with limited knowledge and conclude three summers later with a high level understanding of their goals.

"GSB is a great place to become a jack of all trades in all aspects of banking," he says. "I think one of the unique things about GSB is that all the bankers are on the same level playing field. You have people like me that started their banking careers in the mailroom and you also have presidents and CEOs of their banks, and we're all just people with a passion for banking—there's no difference." Smith continues to recommend the program to all of his clients.

While many GSB graduates share fond memories of time spent in Madison during their three summers of study, such as the camaraderie, instructors and networking, Smith recounts a story that he believes may be among the more unique memories. "The second year that I was there in 2002, I was newly married—I'd been married for a year—and my wife was pregnant," he recalls. "She was due September 1st. Instead of flying to Madison I chose to drive in case my wife went into labor. As luck would have it, I got a phone call from my wife the second Monday at 1:00am I left Madison that morning at 6:00am and drove back to Kansas City. My daughter, Meghan, was born at 6:50 Monday night and then I was back in Madison in time for class Wednesday morning."

"I was told I could only miss two days of classes or I'd have to repeat the entire year," he says. "Fortunately I'm married to a very independent woman, so I was able to rush back. To me, the allure of the program is the friendships and the relationships that you make. I didn't want to start all over again with people that I didn't know as well in the class behind me."



Smith not only completed the program with the same students he started with, but was able to accelerate his career and give back to the banking community by joining the faculty of the Schools of Banking sponsored by the Nebraska and Kansas Bankers Associations in 2005 as an investments instructor. He has also presented at numerous state bank association conferences.

"I enjoy giving back, and I think that all the banker education programs are outstanding," he says. "I've always encouraged people to take advantage of what the banking association's offer. They also offer scholarships for bankers to attend GSB Madison. I'm often told by prospective students that they are too busy to attend GSB for varying reasons. I always tell them to make time. They won't regret it."

Although Smith no longer teaches for the Schools of Banking, he still enjoys educating bankers. "One of my favorite things to do is talk about new products and educate bankers on the ways they can increase their interest income, yields and returns on their portfolios," he says. "And I still like to teach. What's great about working in the capital markets group is that every day is different and it's always changing. Many of the bankers I work with are now great friends. They know my wife and children. It's a relationship-based business, and I like that."

Away from the office, Smith enjoys the outdoors and going to the Lake of the Ozarks with his wife, Rosie, who's an elementary school nurse, 16-year-old daughter, Meghan who was born during his second summer at GSB, and 13-year-old son, Dylan. ■

GSB Honors Farin for 35 Years of Service

After 35 years of teaching, Tom Farin is retiring from his service to GSB and starting on another important project.

Farin, whose experience at a regional bank holding company and the founder of Farin Financial Risk Management, a nationally recognized bank consulting, educational and software firm, started at GSB as an instructor and section leader for bank performance analysis. In this role, he saw a need to expand the curriculum.

“We were working with banks on all kinds of strategies, but nobody was focusing on funding. There wasn’t a banking school that taught people how to fund their balance sheet. And I thought, you know, I know enough, and you learn by doing,” he said. As a result of his expertise and tenacity, GSB became the first banking school to offer a bank funding track.

Farin was a strong advocate for technology, helping to establish the school’s first computer lab in the late ‘90s and its online seminars in 2000. He helped develop the popular Financial Managers School in partnership with GSB and the Financial Managers Society in 2006, which has helped train more than 700 chief financial officers since then.

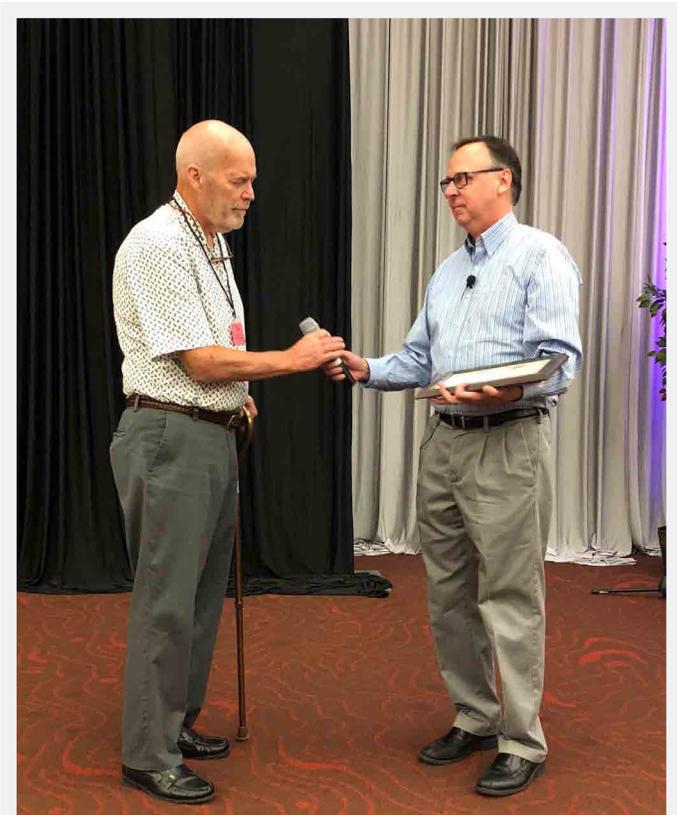
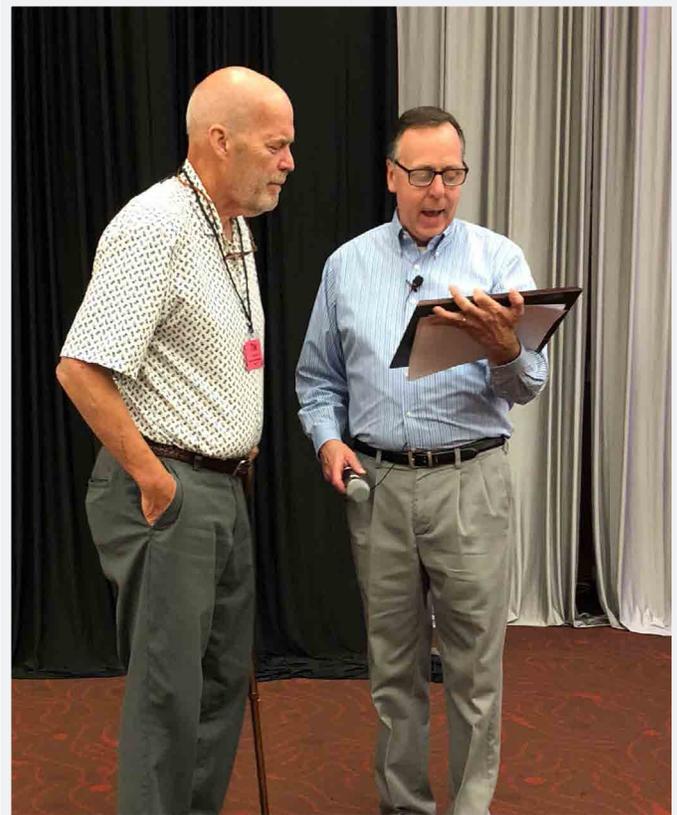
He was also a driving force behind FiSim, the new model that will replace BankSim starting next year, after four decades of using that particular bank simulation platform.

“Tom has been a close partner of GSB for more than three decades,” said GSB President & CEO Kirby Davidson. “He’s been instrumental in many beneficial and industry-leading changes at the school and constantly helping to push us forward. GSB is on the leading edge today in banking education because of our outstanding faculty like Tom.”

Throughout his tenure, Farin has personally educated more than 8,000 bankers at GSB. When asked what he will miss most, he says simply that he will miss learning from his students and fellow faculty members.

“This has been the most wonderful professional experience in my life,” he told the audience on the second Monday evening of the GSB session during a special recognition ceremony with GSB students and faculty. He thanked staff, faculty, colleagues at Farin & Associates and students for the roles they have played in his success. “What you don’t realize is that the faculty learns as much from you as you do from them.”

He and his wife, Chari, have started another important project: donating their collection of vintage Singer sewing machines to an organization in Liberia. Local residents will use the machines to sew needed school uniforms for students who cannot afford them, learning important business skills in the process. A microlending program could be next, the couple says. ■



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Distinguished Speaker Series

Uldrich, in kicking off the Distinguished Speaker Series, focused on awareness, humility and action as three key leadership strengths.

"We all need humility for the idea that the idea that served us yesterday may not serve us today. Certain things you learn about your job, your business model, your competitors – all were true yesterday; it doesn't mean they are true today," Uldrich said.

He used Amazon Go, the company's new cashier-less convenience store, as an example. "If customers can walk into and out of a store that quickly, their expectations of banks will change," he said. Already, the German mobile bank N26 can open an account online in eight minutes, he pointed out.

On the second Monday night of the session, Shannon Huffman Polson shared her experiences as one of the first women to fly an Apache helicopter in the U.S. Army.

"Being a leader starts from a decision to lead, and you can lead from any seat you're sitting in," Polson said. "You have to be willing to ask for what you want and never assume somebody knows what you want."

Polson said she has relied upon "muddy boots leadership" – walking around and getting to know every single person involved in a mission and then bringing them along on the journey. "If you take care of the people, they will take care of the mission. You have to know your people first to take care of them," she said.

Applications for the 2019 session will be accepted starting in mid September. Visit www.gsb.org for details and to register online.

GSB thanks the sponsors of the 2018 Distinguished Speaker Series for their generous support: Wipfli, Federal Home Loan Bank of Des Moines, Federal Home Loan Bank of Chicago, BankTalentHQ, Financial Managers Society, the University of Nebraska-Lincoln and the Isenberg School of Management at the University of Massachusetts Amherst. ■

GSB Students Recognized for Academic Achievement

The Graduate School of Banking offers sincere congratulations to all 164 members of the Class of 2018. GSB is a rigorous program and you are all to be applauded for your hard work, commitment and determination to complete this 25-month program. We also wish to recognize the following students who graduated with distinction. Congratulations!

HIGH HONORS – TOP 5% OF THE CLASS

Josh Biggars
Oklahoma Fidelity Bank
Oklahoma City, OK

Jenilee Bransteter
First Bank of Berne
Berne, IN

Steven Houlden
FDIC
Chicago, IL

Kimberly Schmitt
FDIC
Washington, DC

Alex Shoemaker
Lakestone Bank and Trust
Lapeer, MI

Brian Strigel
Associated Bank
Stevens Point, WI

Josh Tresemer
First National Bank of Omaha
Omaha, NE

Tyler Webb
Old Fort Banking Company
Tiffin, OH

SUPERIOR PERFORMANCE – TOP 10% OF THE CLASS:

Brock Biggerstaff
Bankers Trust Company
Des Moines, IA

James Erickson
Riverland Bank
Jordan, MN

Jason Hume
The Farmers and Merchants Bank
Boswell, IN

Boyd Hunter
TAB Bank
Ogden, UT

Dillon Kjerstad
First National Bank
in Philip
Philip, SD

Garrett Marr
Bankers' Bank
Madison, WI

Jevon Reile
The First Citizens
National Bank
Upper Sandusky, OH

Jake Schaben
United Bank of Iowa
Dunlap, IA ■



GSB Online Seminars October Upcoming Programs

For additional information—including detailed seminar descriptions and presenter bios— and to register online, please visit <http://gsb.virtualvenues.com/store>

Key Ratio Analysis: Calculating and Interpreting the Numbers Correctly

Presented by: David Osburn, on October 2, 10:00-11:30am CT

Strategies for Family Banks

Presented by: Philip Smith, on October 2, 2:00-3:00pm CT

Dealing with Powers of Attorney

Presented by: Jim Lethert, on October 3, 10:00-11:30am CT

SBA 7(a) Loan Guaranty Program

Presented by: Charles Green, on October 3, 2:00-3:00pm CT

SBA CDC/504 Loan Guaranty Program

Presented by: Charles Green, on October 4, 10:00-11:00am CT

SBA Express Loan Programs

Presented by: Charles Green, on October 4, 2:00-3:00pm CT

Landscape of Agriculture Today and Tomorrow

Presented by: Michael Boehlje, on October 9 & 11, 10:00-11:30am CT

Becoming an Employer of Choice

Presented by: Ann Lueth, on October 10, 10:00-11:30am CT

Unparalleled Funding Opportunities Overview

Presented by: Neil Stanley, on October 11, 2:00-3:00pm CT

Getting in the Door with Prospects - Tips on Leveraging Your Network

Presented by: Ned Miller, on October 15, 10:00-11:00am CT

Basic Personal & Business Tax Return Analysis

Presented by: David Osburn, on October 16, 2:00-3:30pm CT

How to Craft an Effective Commercial Loan Write-Up

Presented by: David Osburn, on October 16, 10:00-11:30am CT

Commercial Real Estate Cash Flow: Analyzing Income-Producing or Rental Real Estate, Plus Global Cash Flow Issues

Presented by: Richard Hamm, on October 16, 23, 30 & November 6, 8:30-10:00am CT

Commercial Real Estate Appraisals: Reviewing and Interpreting

Presented by: Richard Hamm, on October 16, 23, 30 & November 6, 10:30am-12:00pm CT



Keys to Understanding Personal and Global Cash Flow, Tax Returns

Presented by: Richard Hamm, on October 16, 23, 30 & November 6, 1:00-2:30pm CT

Community Bank Mergers and Acquisitions Simplified

Presented by: Greyson Tuck, on October 18, 10:00-11:00am CT

Create a Culture of Employee Engagement and Reduce Turnover

Presented by: Ann Lueth, on October 18, 10:00-11:30am CT

Developing an Enterprise-Wide Risk Assessment

Presented by: Marcia Malzahn, on October 18, 2:00-3:30pm CT

Fundamentals of Interest Rate Swaps and Caps

Presented by: Dan Dwyer, on October 23 & 25, 1:00-2:30pm CT

Five Ways to Reuse IT Risk Assessment Frameworks

Presented by: Jeff Span, on October 26, 10:00-11:30am CT

Loan Committee Presentation Skill Training

Presented by: David Osburn, on October 30, 2:00-3:30pm CT

Building a Recognition Program for Success

Presented by: Ann Lueth, on October 31, 10:00-11:00am CT