



Commercial Banking Program
“defining a new generation of bankers”

Newsletter, Issue #6: December 2019

Dr. Kent Belasco, Director and Assistant Professor of Finance

It is hard to believe that the semester has come and gone. We have just finished final exams and are now preparing for a welcome break. As always, the past 16 weeks were filled with a variety of activities contributing to the perceived brevity of the term. The following is a synopsis of these events and activities along with an update of the status of the program for your review.

Student Enrollment

This fall we have admitted another 12 students to the program. I am happy to say that many were sophomores, which has been our primary focus group, telling me that our program is growing in awareness and interest. I will recruit again in the Spring semester and hope to add an equal amount. To-date, we have had a total of 60 students join the program, with 12 students graduating in May. The Introduction to Commercial Banking class continues to be popular, with 45 students enrolled this term and another 69 in spring. Pictured left are many of these students who visited Chicago, with trips to the Federal Reserve and CIBC (pictured by their vault). I am happy to report that interest is strong and we continue to recruit on a regular basis. Please feel free to communicate this newsletter to others that may be interested in



the program. Thank you all for participating in the past networking events, your involvement makes a huge difference in attracting students to the program.

Advisory Board

This fall I added two new members to the Commercial Banking Advisory Board. Caryn Schmitt, representing Associated Bank and Tom Grottke, representing Crowe both joined this fall. In addition, Dhruva Murali joined as our student representative. The advisory board is now 26 individuals strong and continues to be an engaged and supportive body, representing 15 commercial banks (money center, regional, and community banks), 3 professional associations, 3 accounting firms, 1 law firm, 2 industry specialized organizations and 2 Marquette representatives (not including myself).

The board continues to provide exceptional support and advocacy of the program as prominent, engaged professionals in the industry. Advisory Board member, Douglas Gordon (pictured right, with Chairman Jerome Powell, at a recent meeting) continues in his role as Chairman of the Federal Reserve’s Community Depository Institutions Advisory Council.



With Doug's connections to the Federal Reserve we hope to travel to Washington DC to visit the Fed's headquarters and meet with some of the governors, in the near future.

Activities

This past semester did not lack for exciting opportunities for our students. At the start of the semester we were privileged to have Kathleen Kraninger, Director of the CFPB, visit Marquette and speak to students in the program (pictured below). Director Kraninger is a Marquette alum, and is an exceptional representative of a Marquette education as evidenced by the significant changes and leadership she has brought to her organization.



As we do each semester we made our usual trip to Chicago's financial district, LaSalle Street, to visit the Federal Reserve Bank as well as CIBC (Canadian Imperial Bank). These continue to be exceptional learning experiences and provide students with a glimpse of career options in the industry.

This year, as part of our recruiting efforts, we hosted our annual golf outing at the Grand Geneva golf course in Lake Geneva, Wisconsin. We were fortunate to

have outstanding attendance from professionals, students in the commercial banking program and new, prospective students for the program. Pictured below, right, is John Lyons, formerly of the OCC, with one of the 10 teams fielded in September. Program students Milad Hosseini and Joseph Labarbara, and prospective student Shant Poladian are pictured with John. A total of 42 individuals participated in the event, 10 of which were new students. Ten organizations were represented and teamed with students to communicate more about the profession, as well as learn to golf. Participating, as well as sponsoring this event, were Associated Bank, Baker Tilly, Illinois Bankers Association, BMO Harris, Bank of American Merrill Lynch, Waterstone Bank, Wisconsin Bankers Association, Capital One, Wintrust, Wells Fargo, and the OCC (retired). Many thanks to all of these sponsors, and to those sponsors who were unable to attend, including: American Deposits Management, Risk Management Association, First National Bank of LaGrange, Reinhart Law, and First Midwest Bank.



This year I attended the Coalition of Urban and Metropolitan Universities annual conference in Philadelphia. I presented a best practices paper on our Commercial Banking Program. The topic was focused on the program's impact on the community through partnerships with Town Bank and the Wisconsin Women's Business Initiative, which enable us to not only evaluate live small business loans, but contribute to the funding of these businesses and the subsequent creation of jobs in the community.

Finally, we had an exceptional turnout for our annual Careers in Finance event in late October. This year approximately 145 students attended. We sponsored a banker panel (pictured next page), which was well attended and provided students with a vision of what a career in commercial banking is like, from seasoned banking professionals. Panelists included, Douglas Gordon of Waterstone Bank (who, in addition, kicked off the

event with his keynote address), David Anderson of BMO Harris, David Kucera of Capital One, Maddie Stupinski of Crowe, and Caryn Schmitt of Associated Bank.



Curriculum

I continue to tweak the courses in the curriculum to provide our students with the best, most experiential, learning environment that can be provided. As part of the development of these courses I utilize a number of outside sources to accomplish this. These sources include organizations who provide educational materials to the commercial banking industry, including Andy Keusal's Breaking into Banking, SymArch Commercial Banking simulation, Risk Management Association's (RMA) Credit Essentials, Shockproof Commercial Credit Education, and the American Banker publication. I continue to work towards

enhancing the core courses and I am currently working with RMA on a Risk Management essentials set of materials.

I am also under contract to develop a Commercial Banking Foundations text, which I will be using in my Introduction to Commercial Banking course. I hope to have this publication available for use in the spring of 2021. In addition, internships are an integral part of our curriculum. Ideally, we attempt to obtain two banking internships for students in the program. To-date 53 internships have been offered by our partners, which have created exceptional opportunities for our students.

Support

The Commercial Banking Program continues to be self-funded, thanks to the generous support of our Founders, Advisory Board Members, and Friends of the Program. This operational budget supports the many educational materials I use, including field trips, golf outings and other events we plan. The endowment fund is now pledged at approximately \$800,000 which is 20% of our full endowment goal of \$4 million. My objective continues to be to fully fund the program and guarantee its existence for the future. We are passionate that this program is vital to our industry, and we greatly appreciate any support you can provide regardless of how small or large. As we bankers all know, pennies count. Be a part of the evolution of this program by clicking on the link below and selecting "Commercial Banking Program Operational Fund" in the drop-down box labeled "Designation." Your contributions will help to pave the way for the realization of our tag-line, "defining a new generation of bankers." Thank you for your continued consideration.

<https://www.marquette.edu/business/banking/>
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Exposure and Results

Last year, all commercial banking graduates were placed with full-time banking positions, maintaining our 100% placement goal. This year, 58% of the seniors in the program are already placed, following their graduation in May. The remaining seniors are in the process of interviewing and I am confident that they will all be placed.

We continue to strive towards creating awareness of the program and are thankful for the media coverage we have received in the past. This semester NPR Marketplace has provided exposure through timely interviews that I have participated in. In addition, advisory board member and Founder John Byrne of AML Rightsource, conducted an interview with me regarding the program, and published a podcast of that interview. A link to this podcast is provided below should you be interested in learning more about this program.

Plans

Planning is underway for our next commercial banking conference. Please hold the date for the morning of March 19th on campus. I will be communicating the topic very soon. Another recruiting event will be conducted on April 3rd from 2 to 5 pm. This is a great opportunity to meet and talk with young students who may be interested in a career in commercial banking. If you would be interested in participating, please let me know.

A number of other activities are planned for the near and longer term. We hope to sponsor a trip to Washington DC to visit the Federal Reserve headquarters for our commercial bank program students, and we are starting preliminary planning for an international trip to Zurich Switzerland for program students to meet with and learn about the Swiss banking environment. I will keep you informed of these events in future updates.

Please don't hesitate to reach out to me directly at Dr. Kent Belasco, Director of the Commercial Banking Program, and Assistant Professor of Finance at: kent.belasco@marquette.edu, 414-288-6882 (office) or 630-817-8270 (mobile).

Thank you for your continued support! Have a happy and healthy holiday season and I look forward to hearing from you soon!

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