

Commercial Banking Program Update

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We have now just completed our first full year of the Commercial Banking Program. All coursework has been developed and the first two core courses have been taught. The third core course will be taught this spring, thus rounding out the required curriculum.

Student Enrollment

Last year we enrolled 18 students in the program as the “inaugural” cohort. Of that group five will graduate in May as the first group of “Marquette Bankers.” I am happy to report that we accelerated our application process this year, to capitalize on the timing of summer internships that many of you offer. We have taken 17 applications thus far, and I have completed the initial interview process. Although I plan to have a round of banker interviews as we did last year, this will not occur until the latter part of January. Nevertheless, all of the students who applied were strong candidates, and given their acceptance into the program would place our enrollment at 35 students, within one year! Of the graduating seniors, 80 percent have full-time bank offers, and soon to be 100 percent. I recently began reaching out to feeder high schools to provide awareness of career paths in commercial banking. I believe this is an untapped opportunity and is consistent with the need for financial literacy.

Advisory

Our Advisory Board continues to grow in size and interest. Most recently Baker Tilly, First Business Bank, and Ixonia Bank have joined. The board is now 22-strong and provides a wide range of support and value to the program, including event panelists, guest speakers, mentors, committee participants, and class presentation evaluations.

Activities

This has been a very busy year with lots of activities for the students and, I believe, a unique focus to commercial banking education. My students and I travelled to Chicago last spring and fall, visiting the Federal Reserve Bank as well as touring Wintrust, BMO Harris, and CIBC in the city. Many thanks to those organizations for the time and programs they developed for our students. In October, the American Bankers Association invited my students to their annual conference in Chicago. I have included a picture from this event, with Marcus Lemonis (keynote speaker) below. An excellent learning experience and significant exposure to my students. Thank you to the ABA for their hospitality. Also this year a Commercial Banking Club was formed on campus to expand the reach and interest in commercial banking to our freshman and sophomores. Our first banking conference is planned for January 31st. We have engaged John Waupsh, author of Bankruptcy, to speak to community bankers about Fintech and its impact. A panel Q&A is also planned.



Curriculum

This year kicked off a number of unique experiences for students in the program. The second course (Bank Leadership) was designed to be hands-on, as opposed to traditional lecture. I established a partnership with the Wisconsin Women’s Business Initiative (WWBIC) in Milwaukee, a micro-lender, to afford our students the opportunity to learn how to analyze and underwrite loans to small businesses. Although this is our first year doing this, it was a definite success and gave students the opportunity to see and analyze live credits. In addition to “mock” credit and executive committees, with seasoned bankers providing critique, and first-hand presentations from senior-level leaders in a variety of bank roles, students were afforded a variety of unique experiences not found in traditional courses. These help to put students “into” the banking environment and expose them to the breadth of career paths that only commercial banking can offer.

Support

Although we haven’t reached our endowment objectives yet, I am very happy with the support we have received thus far. This has enabled us to sponsor numerous activities for the students, provide them with educational materials, and give them access to periodicals such as the American Banker. So, we are self-funding presently, but are continuing to explore avenues that can help the program grow and achieve our primary objective of providing quality talent to the banking industry.

Happy New Year to you all! Thank you for your continued interest and support. To learn more, please contact Dr. Kent Belasco, Director of the Banking Program, and Professor of Finance at: kent.belasco@marquette.edu 414-288-6882 or 630-817-8270 (mobile).