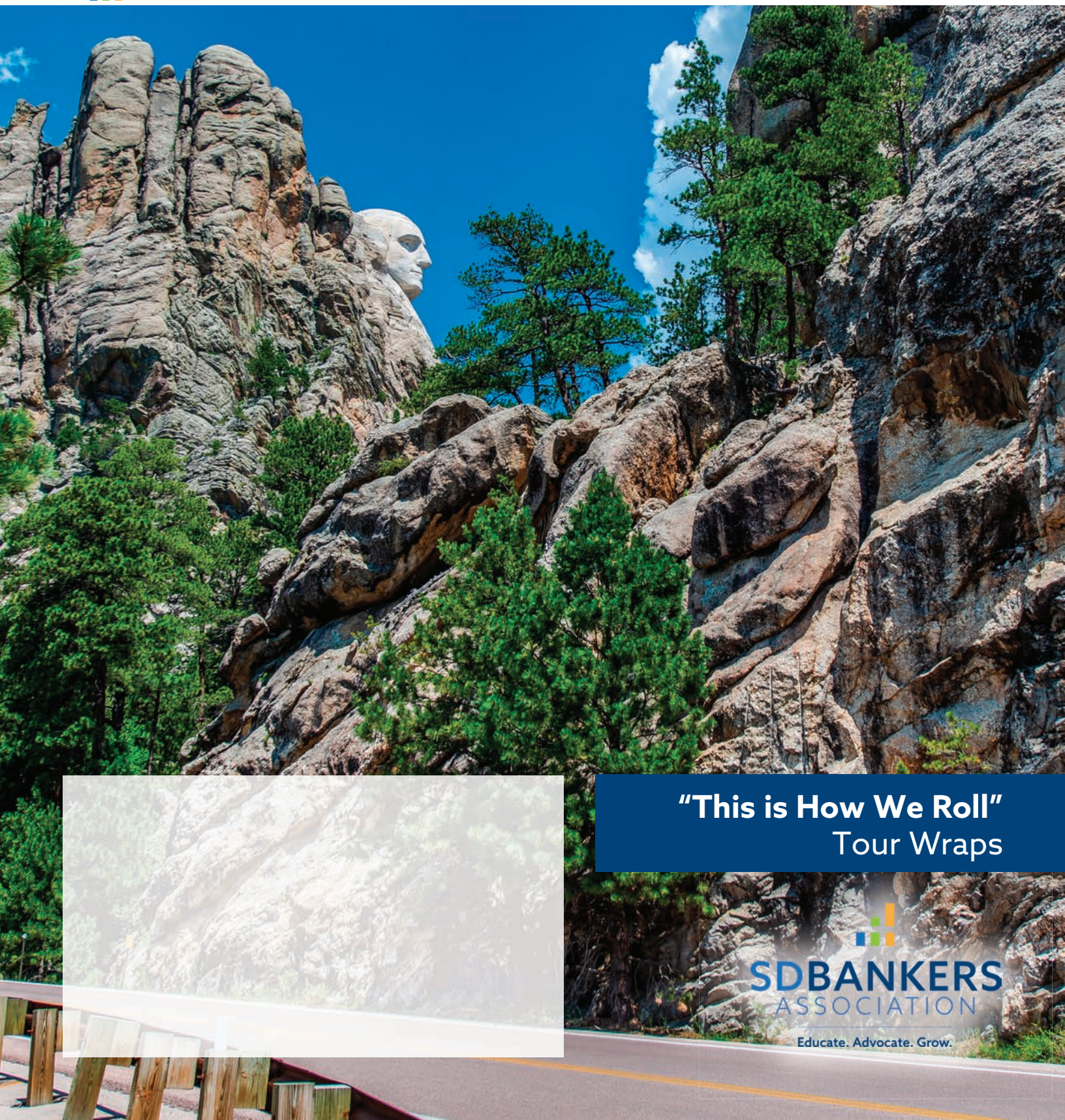


SDBANKER



OFFICIAL PUBLICATION OF THE SOUTH DAKOTA BANKERS ASSOCIATION | MAY 2022



"This is How We Roll"
Tour Wraps



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message from the chair....

BY KRISTINA SCHAEFER | General Counsel & Chief Risk Officer | First Bank & Trust, Sioux Falls

SDBA Road Show – 'This is How We Roll'



Banks have always taken care of their communities, and being prepared with mental health resources to provide to our customers is just another way we continue to build and support the communities we serve.

As I sit down to write this month's column, we have just wrapped up our third "This is How we Roll" regional meeting. I have thoroughly enjoyed the opportunity to connect with so many bankers across the state at our meetings in Pierre, Aberdeen, and Sioux Falls – and I expect our meeting in Rapid City will be the same. While we "figured out" how to connect in a virtual environment, nothing will ever replace sitting down and talking to another banker in person. These meetings are just one component of our strategy to increase member engagement stemming from our strategic planning meeting held last fall. I'm looking forward to how these meetings not only continue to evolve from a content standpoint, but also in terms of strengthening our relationships with each other, and the association.

I've talked a lot over the past year about the importance of using your voice to be an advocate for the great work that banks are doing in our community – and with the recent regulatory challenges on the horizon, it's more important than ever that we continue to be engaged. It's been surprising to see the recent attention to overdraft and nonsufficient funds fees as well as the increased focus on ESG issues. It's important, now more than ever, to be telling the stories of our banks. In addition, we've seen recent developments with the SAFE Banking Act, as Congress began negotiations to reconcile the House and Senate versions of the America Competes Act – and notably, the House version includes the SAFE Banking Act. Regardless of how you feel about marijuana, the current legal framework puts banks in an incredibly difficult position, and this legislation will address the legalization gap. Let's hope that Congress continues to keep this important piece of legislation in the America Competes Act.

In addition, I'd be remiss if I didn't take this opportunity to highlight the importance of mental health in our banks and communities. Earlier this spring, you might have received communication from the SDBA with information about the Farm and Rural Stress helpline. Farming and ranching is an incredibly rewarding and noble profession, but it also comes with a great deal of stress – particularly with uncertain weather patterns and other conditions that make farming a bit unpredictable. In many cases, too, farmers and ranchers have a great deal of pride in their operation and feel a sense of obligation to the land and their animals, particularly when the land has been in their family for generations. While things are looking encouraging with commodity prices now, that doesn't mean that the stress isn't there in many of our rural communities. The SDBA has a list of resources available for you to provide to your customers if you notice any signs of undue stress or unusual behavior. It can be difficult to bring up the subject, but your voice and concern may help someone. Banks have always taken care of their communities, and being prepared with mental health resources to provide to our customers is just another way we continue to build and support the communities we serve.

As I wrap up this month's column, I want to extend a sincere thanks to the SDBA for all of their work on the many great offerings for our members, from educational events to other opportunities for engagement. I hope many of you have marked the annual SDBA/NDBA Convention on your calendar – it promises to be another great opportunity to engage with fellow bankers in the industry. 🌈

Kristina Schaefer is general counsel and chief risk officer at First Bank & Trust in Sioux Falls. She can be reached at 605.782.8033 or kristina.schaefer@bankeasy.com.



from the executive office.....
 BY KARLTON ADAM | President | SDBA

The SDBA Partnership

By the time we send the May issue of the SDBANKER Magazine to print, we'll have wrapped our 'This is How We Roll' road show. Friends, when I say the tour exceeded my expectations, I'm not saying that lightly. Without really knowing what to expect, the feedback we've received thus far has been overwhelmingly positive. We had a great time meeting with bankers in four locations across the state to share just exactly how the SDBA rolls. Where we've been, where we're going and how we're going to get there were key messages during these meetings. But without a doubt, there was one message I hope our guests walked away with that I'd like to share now, and that's: member engagement.

If you're reading this and you attended one of our 'roll' meetings, are you sick of me saying that yet? Wait—don't answer that, ha! But in all seriousness, member engagement is crucial for the SDBA to fulfill our mission: Educate. Advocate. Grow. When our members are engaged—and I mean actively engaged—our impact

on the industry is tenfold. Truly, and I revisit this all the time, but without the engagement of our members during the 2022 legislative season, I'm convinced our success wouldn't be as we know it.

The landscape of banking continues to evolve—that's no secret. After we wrapped our road show, we came back to the SDBA office to immediately host a 2-day Demystifying Crypto Webinar via Zoom. Almost 60 bankers from South Dakota, North Dakota and Missouri tuned in to hear from an incredible panel of experts. From basics to legal and compliance to risk management, participants heard first-hand just how the future of banking isn't 20, 30 or 40 years down the road. No, in fact, the future is right now and it's time to act.

Our special guest speaker for the Demystifying Crypto Webinar was Sultan Meghji, former Chief Innovation Officer with the FDIC. Meghji spoke on many facets of the crypto era of banking, but one key thing he said was along the lines of now being the "most exciting time in the banking industry since 1945," and I'm inclined to agree with him. Although a lot of what's coming down the pike is, admittedly, intimidating and perplexing, it is our very real and literal reality.

My point with all this is, as we continue to navigate these uncharted waters, let's do it together. No matter the size of your bank, consider the SDBA your partner and your advocate. Together, we're stronger, more influential and a force to be reckoned with when we utilize each other's talents and expertise. When we come together as an industry—as a team—the better and more prepared we'll be to pivot and respond to the everchanging landscape of banking. Participation in SDBA programs, be them educational, engaging or influential, helps us serve our members—influencing change to best serve our industry's mission.

In closing, if you don't already, go to www.sdba.com and request a member profile under the Quick Links section on the homepage. From there, your request will be generated with the SDBA staff, and your profile will be created within 24 business hours. Stay up-to-date or get involved with your active profile—and the rest is, as they say, history.

We're headed into some exciting times, friends. This is just the beginning. Signing off until next time. 🌈

Karlton Adam is president of the South Dakota Bankers Association in Pierre. Adam can be reached at 605.224.1653 or kadam@sdba.com.



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About BHG Financial

BY KEITH GRUEBELE | EVP, Institutional Relationships

BHG Financial is transforming the financial industry; leveraging the power of data, analytics, and cutting-edge technology to become not only the number

one source for professional loans but the leader in financial technology solutions in the country.

Since 2001, BHG has originated more than \$12 billion in loan solutions to top-quality borrowers, which community and midsize banks can access via a state-of-the-art loan delivery platform. Building on nearly two decades of innovation, BHG and its family of brands now offer a full suite of financial solutions that span business, consumer, and SBA 7(a) loans, credit cards, collection services, risk management services, point-of-sale financing, digital lending, and much more..

With record growth year after year, BHG continues to be recognized regionally and nationally: earning a spot on the Inc. 5000 for 14 years running and receiving accolades from Great Place to Work® and Fortune magazine, among others. BHG is partially owned by Pinnacle Bank (PNFP) and has over 1300 employees in 32 states with physical locations in 4 states. BHG works with over 50 State Banking Associations across the nation, for over 20 years, and our community bank partners have always enjoyed the quality loans we continuously provide.

BHG Financial leads the industry in seamlessly fast financial solutions. But while the company started as a lender focusing on direct-to-borrower products in 2001, today BHG Financial has evolved to encompass a full family of brands specifically designed around the unique needs of community banks.

In addition to funding over \$300MM per month in loan solutions to high-quality borrowers across the nation, BHG Financial is the creator of the largest community bank network in the United States, numbering more than 1,400 financial institutions. This accomplishment and the fact the company is 49% owned by Pinnacle Financial Partners (a bank headquartered in Nashville, Tennessee) make BHG Financial stand out among a sea of FinTech companies as a financial services leader with a valuable perspective.

Unlike countless other financial technology companies that offer to bridge the revenue or compliance gap for financial institutions, BHG Financial truly understands the needs of the banking community and surrounds banks with proven solutions for navigating a constantly shifting world.

The growing importance of technology for banks and their customers

The constant digitally evolving environment puts a community bank's security and bottom line at risk.

Rather than a one-time, one-size-fits-all service, a community bank now needs a true FinTech partner that grows with them, fulfilling their needs today while simultaneously predicting and developing solutions for tomorrow's roadblocks.

Right now, this comes down to technology and the modern customer's desire for a seamless online experience. According to a study by Chase, 99% of Gen Z and 98% of millennials utilize mobile banking daily for tasks that range from reviewing their account balances to checking their credit scores. A similar study by Bank Administration Institute shows that 58% of Gen Z prefer to open deposit accounts online rather than in person, while 75% of millennials would switch banks for a better mobile app.

While the pandemic hastened the movement toward digital, the commitment to customer convenience remained. Seeing the signs early on, BHG Financial was able to adapt and thrive. By investing in new technology, the company created a seamless online application process, driving customer acquisition, and loyalty even with the challenges of the pandemic. Currently, 40% of borrowers return to BHG Financial for additional financing.

With the risk of identity fraud on the rise, BHG Financial invested in remote ID verification, allowing for quick and secure customer onboarding. Further, with regulation expected to increase, BHG Financial placed a high level of importance on compliance by leveraging an internal team of industry experts to ensure the company was meeting regulatory requirements.

These in-house tools have helped BHG Financial nearly double in size since the start of the pandemic, and your bank can take advantage of these same proven resources to grow into this new digital age—without having to invest crucial time and millions of dollars.

We have experienced excellent growth in loans in South Dakota and working hand and hand with the South Dakota Bankers Association has made this happen. Given the liquidity challenges most banks are seeing and lack of diversity, our C&I and Consumer loan programs give banks a great outlet to put their excess capital to work in high-quality loans that are seeing record yields in recent weeks without the cost that comes along with originating loans. I am grateful for the partnerships and friendships I have made across the state and look forward to continuing to support the SDBA/SDBIS and the community banks that serve this great state. 🌈

To learn more about BHG contact:

Keith Gruebele

EVP, Institutional Relationships

954.737.5318 or kGruebele@bhgbanks.com

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Emerging Leader of the Month: Adam Walsh

As part of the SDBA's mission to grow South Dakota's future bank leaders, we feature a monthly emerging leader. This month's feature is on Adam Walsh with First International Bank & Trust in Sioux Falls, South Dakota.

First-Ever Job

My first job was working at Hy-Vee in Yankton when I was 14. I worked as a sacker, clerk, produce and Starbucks. It was fun to learn the different departments and roles. Each required a high-level of customer service and additional responsibilities that help shaped the skills I use today.

Emerging leader story

I started in banking as a teller when I was attending Augustana University (formerly College). My senior year was at the height of the financial crisis from 2010-2011 and I had an internship as a mortgage servicer and collections representative. The opportunity to work with the bank during challenging times was a great learning experience. After graduating, I became a personal banker at a bank in my hometown of Yankton. Shortly thereafter,

I was promoted to become a business banker and moved back to Sioux Falls. In January 2022, I joined First International Bank & Trust as Vice President, Commercial Lender to help start the bank in Sioux Falls. I am grateful and excited for the opportunity to build a team and culture that exemplifies FIBT's vision: our customers leave feeling like family.

What He Most Likes About His Job

As a commercial lender I develop relationships with prospective and current businesses to determine financing needs. The best part of my job is building relationships with clients, co-workers, and those in the industry. I have always enjoyed meeting new people and learning about their story. I enjoy spending time learning about their businesses, families and networks. My customers place a great amount of confidence in me, and I really appreciate the personal relationships that have developed over the years.

If He Could Have Any Job

My dream job in high school was to be a business banker so I'm living the dream! Other than banking, I have always enjoyed the idea of owning a business. Entrepreneurship is challenging and I give credit to all those business owners that are living their dream.

His Life's Passions

I am passionate about serving my family and community. We spend as much time as we can together as a family at events, traveling and just watching kids learn and grow fills my cup - although kids grow up too quickly!

We live in Harrisburg and have seen tremendous growth and collaboration. Getting involved with local organizations is a great way to meet new people and participate in the success of your community. It is a privilege to participate alongside other stakeholders to help the community thrive.



In His Spare Time

People have spare time? I enjoy spending time with my family and friends. We enjoy many outdoors activities including golfing, biking, hiking, camping, boating, parks, and playing outside. We like to travel and have great friends in our neighborhood.

Meet Haley Juhnke!

Haley is the South Dakota Bankers Association's new Communications Coordinator.

Growing up near Vivian, South Dakota, on a 4th generation farming and ranching operation, Haley always felt as though she was missing out on what the "town kids" got to do. But looking back now, she wouldn't have it any other way because of the appreciation she gained over the years for the beautiful wide-open spaces and lessons learned on the family farm. "I found a love for all animals, but especially horses and had the typical love/hate relationship with my only comrades in the country, my brother and sister," Haley said. "My grandparents only lived two miles down the road, so the closeness allowed for a special bond to be formed with them."

Haley was involved in athletics during school which continued throughout her college years. She attended the University of South Dakota and graduated with a degree in Dental Hygiene. After working in the dental field for four years, she pursued an Elementary Education degree through Black Hills State University. Haley taught for several years before leaning into her creative side and began to focus on growing her passion for photography through her business, Love Legacy.

"Love Legacy focuses on documenting the legacy, life stories, and love surrounding those facing a life-threatening illness or medical challenge," Haley said. She also continues to work alongside her sister, Megan Miller who is a mental health therapist that founded Restoration Ranch where people are invited to powerful group experiences with horses through the offerings of team building, grief, and women's retreats. Haley is also one of nineteen co-authors in the book her sister published called Lighthouse Collections: Beacons of Light in Life's Storms, as well as a creator of two published prayer journals sold through Amazon and the owner of an Etsy store where she sells products she has designed.

Outside of work she enjoys spending time with her family, friends, and her rescue dog, Dax. She enjoys travelling and exploring new places. She likes to be out in God's creation and one of her favorite places to go is the Black Hills. In her free time, she also reads or listens to audiobooks and podcasts.

Haley's love of design and creativity, as well as passion for helping others led her to apply for a position with the South Dakota Bankers Association. She is looking forward to learning and growing within her new role as the Communications Coordinator.



board elections announced....

Dusty Pinske, John McGrath Elected to SDBA Board of Directors



Dusty Pinske, First Interstate Bank, Rapid City, has been with First Interstate Bank for 24 years. She has worked at numerous First Interstate Bank locations in South Dakota and has held many positions including mortgage lending, small business lending and branch management. Pinske's current role is VP, Retail Hub Manager for the bank's Rapid City, Badlands and Southern Hills markets. She enjoys building strong teams that work well together to achieve common goals.

"Banking has given me wonderful career opportunities that has allowed me to be the leader I am," Pinske said. "I will use this opportunity to grow personally and professionally by collaborating with my peers on issues that impact our industry. I will embrace this experience to support the South Dakota financial services industry through education, training and advocacy."

"I believe it takes a diverse group of bankers with a wide range of experiences to come together to address issues that face the banking community. I look forward to supporting members by working to promote and engage on issues that impact us and move our interests forward."

Pinske currently serves on Monument Health's Board of Directors, Rapid City hospital Board of Directors and its Audit, Compliance and Compensation Committee.

Pinske has two adult children. Her daughter, Natalie, is a junior at South Dakota School of Mines and Technology and works at Scheels in Rapid City. Her son, Carson, is a salesman at Liberty Jeep in Rapid City.



John McGrath, SVP and chief credit officer at First PREMIER Bank, has a commercial economics degree from South Dakota State University and has worked in the banking industry for 43 years. McGrath started his career in 1978 with First National Bank of the Black Hills (now Wells Fargo) in Rapid City and the following year joined Miners & Merchants

Bank in Lead. In 1984, McGrath moved to Norwest (Wells Fargo) and worked in Deadwood, Sioux Falls and Rapid City before joining First PREMIER Bank in Sioux Falls in 1994.

McGrath recently served on the Children's Home Society Board of Directors, is treasurer of the South Dakota Sports Hall of Fame and has officiated high school football games for more than 40 years. He has also served on the SDBA Agricultural Credit Committee for a number of years.

McGrath and his wife, Carol, have been married for more than 39 years. They have four grown children and one granddaughter.

"I appreciate being appointed to the Board last year and learned a lot while working with a great group of fellow bankers. Serving on the Board, I gained a greater perspective of what SDBA does for our members and the industry. I look forward to learning more and contributing to the association's continued success."

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This is How We Roll

We are back in Pierre after our major four-city tour! The van is unloaded, supplies are put away and the slide decks are appropriately filed. A huge 'thank you' to all of you who took part in our 'This is How We Roll' event. From Pierre to Sioux Falls, then Aberdeen to Rapid City you all graciously welcomed us into your communities and joined us as we discussed state and federal legislative issues, products and services, events, Foundation news and, of course, MEMBER ENGAGEMENT!

We greatly appreciated the opportunity to come to you and share what's on our minds and on our plates. We will continue to work tirelessly for you to advocate on your behalf, provide you with attractive products and services and plan and implement trainings and events that will help you do your jobs more efficiently and effectively.

As Karl MAY have mentioned a time or two... we ask you to continue to engage with our organization. Be that through committees and work groups, attending our events, making your voices heard through advocacy efforts... the key to success for all of us is to remain connected with the association, the industry and one another. If you would like to get more engaged, just give us a call. We would be happy to discuss our plethora of options with you.

Stay tuned as we plan for our come-back tour. Time will tell what the hot-button issues will be at that time, or what the SDBA's plans may look like. But we can promise you, our top hit "Member Engagement" will still be number one on the charts, sung loudly and proudly by Karl! We'll look forward to seeing you again soon. 🎨



SDBA President, Karl Adam, shared an SDBA update, a legislative update and drove home the value of member engagement.



Guests who attended the Sioux Falls meeting heard from event sponsor, Dave Fehrs with Data Business Equipment



It was a great couple weeks meeting with old friends, meeting new faces, and sharing how the SDBA rolls!



SDBA Board Chair, Kristina Schaefer, General Counsel & Chief Risk Officer for First Bank & Trust, spoke at each meeting about the SDBA's strategic planning.



Mike Feimer, SDBIS President, shared with the audience about the value of SDBIS products.



Keith Gruebele from BHG Bankers Group, left, chats with Larry Ness, First Dakota National Bank's CEO and Chairman, right, before the Pierre meeting.



Demystifying Crypto

The SDBA recently hosted a 'Demystifying Crypto' webinar. Over the last few years, words and concepts such as Bitcoin, Crypto, Blockchain and NFTs have gone from discussions had on the fringe to common, everyday conversations. On May 9th and 10th, our distinguished panel of experts joined together to help demystify the latest information surrounding the future of money and help financial services professionals navigate this new reality.

The session was kicked off by Michael Felch, Data Analytics Consultant with Eide Bailly. Michael provided the basics of crypto and set the stage for the day. Bret Afdahl, Director of the South Dakota Division of Banking followed with a discussion on the importance of having an effective risk management process in place to facilitate a comprehensive risk assessment process, ongoing oversight and due diligence related to third party vendors. The ABA's Brook Ybarra closed out day one with a session on providing a framework for understanding how banks are engaging in the cryptocurrency ecosystem.

Day two of the webinar was led by Sultan Meghji, former Chief Innovation Officer with the FDIC. Mr. Meghji addressed the rapid pace of technology change and how the financial industry is impacted. Tracy Kennedy, NDBA General Counsel then shared with the group how state laws and regulations are changing to adapt to digital assets. The day was completed by Kristina Schaefer, SDBA's Chair and Chief Risk Officer and General Counsel for First Bank and Trust. Schaefer discussed several compliance considerations for banks in the cryptocurrency landscape.

A special thank you to all of the presenters on this webinar and to all who participated in this event.



Todd Holzwarth

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Karl Adam, SDBA President served as webinar's emcee and host.



Kristina Schaefer, SDBA Board Chair, spoke on the regulatory landscape surrounding cryptocurrency.



Special guest speaker, Sultan Meghji, addressed the ever-changing landscape surrounding cryptocurrency and forecasted the future of banking.

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washington update.....
BY ROB NICHOLS | President and CEO | American Bankers Association

Rethinking the 'Great Resignation'

American workers are quitting their jobs in record numbers—leading economists and pundits to dub the period we're currently living through "the Great Resignation."

According to the Society for Human Resource Management, employees exited their jobs in record numbers over the 10-month period between March and December 2021, and the Federal Reserve continues to report ongoing labor shortages nationwide. As of February, there were 11.3 million job openings in the U.S., according to the Labor Department.

For many workers, the desire to change jobs or careers was prompted by the pandemic—a massive period of upheaval that led them to rethink what they want and need in terms of work/life balance, job satisfaction, benefits and more. But that's left employers scrambling to fill multiple vacancies, and shone an exceptionally bright spotlight on the need to have a strategy in place for recruitment, retention and talent management. The Great Resignation is affecting businesses of all sizes across all industries—and the banking industry is certainly no exception.

While some of you may be feeling uneasy about the state of your own workforce, I submit that this is actually a time of great opportunity—because while a lot of people are leaving their jobs, it's a signal that many talented employees are also looking for jobs and are open to career changes.

That's an opportunity that our industry can't afford to miss.

To help more talented and diverse individuals find their future in banking, ABA is partnering with more than 30 state bankers associations and pooling our resources to enhance Bank Talent HQ—the nation's single best source for banking jobs. Bankers can use Bank Talent HQ to post new job openings, and job seekers will use the platform to find great opportunities in banking. ABA will be busy sharing the real stories of dedicated employees in banking today.

One of the things that makes our industry so attractive to prospective hires is the incredible range of opportunities that can come with a career in banking. Banks need marketers, IT experts, programmers, data wizards, cyber pros, compliance experts, human resources gurus—not to mention all the important positions people have long associated with banking,

like loan officers or tellers. Bank Talent HQ will help connect more qualified people with our industry and the exciting career path that awaits them in banking.

The Great Resignation has also prompted many banks to reconsider their benefits offerings. If you're looking for a way to bring young talent in the door to stay, one strategy I highly recommend is to offer some form of student loan repayment assistance. It's something we've tried at ABA with great success, and in my view, it's one of the ways banks can distinguish themselves as some of the best employers in the job market.

If your bank isn't offering a student loan repayment option, I encourage you to explore the possibility with your HR director. These programs can be tailored in virtually any way to support your organization's talent acquisition and retention strategy.

The reality is that many young people today are graduating college with the equivalent of a small mortgage's worth of student debt. That is a tremendous burden, and stepping up to help your workers tackle this debt can set your bank apart both in recruitment and retention.

Beyond offering perks, talented professionals also need ample opportunities to advance within the organization, hone their skills or explore new areas of interest. ABA offers a wide range of online training, continuous learning and certification programs for bankers at all levels of their careers. (You can check out all of these offerings at aba.com/DevelopTalent.) We also support up-and-coming-bank talent through our Emerging Leaders Open Committee and our new Emerging Leader Awards, which recognize the next generation of high achieving bank leaders.

Cultivating the next generation of bank talent is essential to ensuring the continued viability and vitality of our industry. At ABA, we are committed to bringing you the tools and resources you need to navigate the Great Resignation—and come out on top in the search for talent. 🌟

Email Rob at nichols@aba.com

SD Bankers Foundation Scholarship Winners Named

The South Dakota Bankers Foundation annually awards five scholarships to students at South Dakota colleges and universities. To be eligible for these scholarships, students must be an undergraduate in their junior year and have expressed an interest in a career in banking or finance.



Delaney Leber, an accounting major at Black Hills State University, was named the recipient of the \$1,500 **Deb Gates Scholarship**. This scholarship was established to honor Deb Gates, the former executive director of the SD Bankers Foundation. Leber, hailing from Vale, South Dakota, plans to pursue a career in banking in South Dakota following graduation.



Brady Gillette, a Black Hills State University student, was named the 2022 winner of the \$3,000 **David S. Birkeland Scholarship**. Gillette, who is from Billings, MT, is pursuing a degree in business administration with a double specialization in economics and accounting. His career plans include a future working in the financial services industry.

The **David S. Birkeland Scholarship** is an annual award created in memory of banker David S. Birkeland, past president of the South Dakota Bankers Association and president of First Bank of South Dakota in Sioux Falls. Birkeland was killed in a plane crash with Governor George S. Mickelson and six others in April 1993, while serving his community and state.



Gavin York, a student at Dakota State University in Madison, SD, was named the winner of the \$3,000 **Herman Lerdal Scholarship**. This scholarship is an annual award created in honor of banker Herman Lerdal for his service to the banking industry and to the South Dakota Bankers Foundation. York, from Burke, SD, is currently pursuing a double major in finance and

accounting. He would like to pursue a career as a loan officer in his hometown bank.



Kinlie Lewis, a student at South Dakota State University in Brookings, South Dakota, was named the 2022 winner of the \$3,000 **Joyce Hazeltine Scholarship**. Lewis is from Brookings, South Dakota, and is majoring in agricultural business and agricultural leadership. Kinlie plans to pursue her master's degree and eventually work with farmers to assist them in making sound financial decisions within their organizations.

The **Joyce Hazeltine Scholarship** is an annual scholarship created in honor of Hazeltine's fundraising efforts as campaign chair for the high school scholarship program. Hazeltine served eight years as a foundation board member and as the organization's chair, and it was during her tenure with the Foundation that she spearheaded a major fundraising campaign to raise money for the Foundation.



Austin Metzger, a finance major at the University of South Dakota, Vermillion, South Dakota, was named the recipient of the \$4,000 **Alan M. Graff Scholarship**. The Graff Scholarship was endowed to the Bankers Foundation through generous contributions from First PREMIER Bank, PREMIER Bankcard, and employees of First PREMIER bank. A native of Rock Rapids,

Iowa, Metzger plans to pursue a career in wealth management following graduation in May of 2023. 🌱



The mission of the South Dakota Bankers Foundation is to develop South Dakota banking industry professionals. For more information on the Foundation, visit www.sdba.com.

scholarships awarded....

SDBA ANNOUNCES GSB WISCONSIN-MADISON SCHOLARSHIP RECIPIENT



Olaf Hanson, Business Banker with Dacotah Bank in Aberdeen was recently awarded the 2022 Prochnow Educational Foundation/SD Bankers Association scholarship for the Graduate School of Banking at the University of Wisconsin - Madison (GSB).

Since 1945, the Graduate School of Banking at the University of Wisconsin-Madison (GSB) has helped develop banking leaders through a program of advanced management education. Today, GSB is widely recognized as the nation's leading and most progressive banking school, offering a comprehensive course of study that focuses on meeting the changing needs of today's bank manager. GSB is the only graduate banking school in the nation that relies on its alumni, Banker Advisory Board and Academic Committee to create an unparalleled learning and networking experience. GSB is sponsored and governed by the Central States Conference of Bankers Associations in partnership with the University of Wisconsin.

Hanson will begin his freshman year at GSB this summer. 📊

DAVENPORT EVANS ANNOUNCES 2022 SCHOLARSHIP RECIPIENTS



Davenport Evans has announced its 2022 scholarship recipients. For over 35 years, the firm has awarded eight annual scholarships totaling \$20,000 to be used at institutions of higher learning in the state of South Dakota. Scholarships are awarded through the Sioux Falls Area Community Foundation.

"The firm recognizes that our best and brightest high school seniors are the future of South Dakota and key to growing our economy," explained Davenport Evans lawyer Vince Roche. "That's a primary reason why we are committed to encouraging those students to attend one of our fine in-state institutions of higher learning, with the hope that some of them will ultimately put down roots in a local community." Davenport Evans lawyer Mitch Peterson was, himself, a past Davenport Evans scholar!

Congratulations to each of the following recipients:



Jeremiah Donahoe, Brandon Valley High School, planning to attend South Dakota State University



Sydney Hansen, Washington High School, planning to attend Augustana University



Aida Hoffelt, Lincoln High School, planning to attend Augustana University



Dylan Ligtenberg, Roosevelt High School, planning to attend the University of South Dakota



Samantha Miller, O'Gorman High School, planning to attend South Dakota State University



Miriam Pickard, Dell Rapids High School, planning to attend South Dakota State University



Landon Ruesink, Dell Rapids High School, planning to attend Dakota Wesleyan University



Kaylee Updegraff, Roosevelt High School, planning to attend South Dakota School of Mines & Technology

One American Bank Honors Board Member with \$10,000 Donation

ONE AMERICAN BANK

BROOKINGS, SD - ONE AMERICAN

BANK wanted to honor one of its board members, Dr. Ronold Tesch, for his service with a \$10,000 donation to the charity of his choice. Tesch retired from the board of directors at the end of 2021.

That's when the long-time Brookings resident and former well-known eye surgeon started his research. He knew he wanted to support young children and he wanted to choose an organization that would use the funds wisely. He decided to support the Brookings County Salvation Army's Share the Warmth program, specifically for pre-school aged children through 5th grade. This program is the Salvation Army's annual event that collects and distributes proper winter outerwear. The timing of the donation aligned with their annual drive, which ran from May 1 - May 15.



"My association with the bank has been both educational and challenging," said Tesch. "On the personal side, it has been a great pleasure getting to know and work with the people at

ONE AMERICAN BANK. I am deeply grateful to the Lund family and to the bank for honoring me by making this donation on my behalf."

This isn't the first time Tesch had answered the call to serve as a board member for the financial institutions owned by the Lund family, having previously been on the board for BANKFIRST for 20 years. He most recently joined the ONE AMERICAN BANK board in 2011 when the Lund family acquired the institution. His leadership and governance have helped shape the bank to be extremely well capitalized, serving customers nationwide.

"We really wanted to celebrate Dr. Tesch's outstanding service on our board for the past decade." said ONE AMERICAN BANK's president, David King. "And what better way than to make a donation in his name to a cause that is near and dear to his heart - helping make a difference in the lives of our youth."

This donation in Dr. Tesch's honor will impact hundreds of Brookings area children with cold weather necessities, including coats, snow pants, boots, hats, gloves and scarves, giving them the ability to be outside safely in the South Dakota winters. 🌈

Vantage Point Introduces Managed Services for Network Operators



MITCHELL, SD - Network needs are evolving, and Vantage Point's

Data Network team is rising to the challenge: Vantage Point is pleased to announce they are now offering Managed Network Services. Working closely with network operators, Vantage Point's renowned Data Networking & Security team has developed a suite of state-of-the-art Managed Services to help protect and maintain network integrity for broadband providers, financial institutions, and other businesses.



Gaven Davis

According to Gaven Davis, Senior Data Network Consultant, two trends in the industry are driving the need for these services: Increasing network complexity, and challenges with staffing experienced network experts.

"Modern network management is extremely sophisticated; and rapidly evolving security threats add a layer of complexity and urgency on top of that," Davis says. "It's simply not feasible for many businesses to find and hire experienced network staff who can mitigate risk and uncertainty on their own. Now with this suite of managed services, Vantage Point can become part of their team - bringing that protection and maintenance to their network, but not adding headcount to their operation."

Services include: Managed Firewall, Managed Cybersecurity, Managed Servers, Managed Backups, Managed DHCP, Managed Graylog, Managed DNS, and Managed LibreNMS



Andy Deinert

These services are ideal for new providers or those who have limited staff dedicated to network needs; as well as companies who are seeking to get away from piece-by-piece fixes and move to a more comprehensive network plan.

Andy Deinert, Network & Security Services Manager, says Vantage Point's strength in numbers is also a benefit for operators. "Our team has such broad expertise, so you get a lot of value added to your team that would be extremely hard to find in a single person." 🌈

Daryl W. Knott Joins BankWest as Business Development Officer



SPEARFISH, SD – BankWest is pleased to announce the addition of Daryl W. Knott, Business

Development Officer in the Spearfish Loan Production office. Prior to joining BankWest, Daryl had served in the financial services industry for 30 years, most recently managing a commercial loan portfolio for Great Western Bank.

BankWest’s Northern Hills Manager Casey Derflinger notes Knott’s experience in the financial services sector will make him an important part of BankWest’s growing team.

“Daryl is a tremendous asset to BankWest,” Derflinger noted. “He understands what drives the local economy and will provide exceptional customer service to businesses and ag producers in the Northern Hills area.”



Daryl Knott

Daryl was born and raised in Gillette, WY, where his brother and sister still reside. He received a bachelor’s degree in Business Management and Master of Business Administration from the University of Wyoming. He and his significant other, Lisa, live in Spearfish. In his free time Daryl serves as an Advisory Board Director for the Northern

Hills Training Center, finance committee member of the Northern Black Hills Rotary Club, member of the Crow Peak Longbeards of the National Wild Turkey Federation and is a 2017 Alumni of Leadership Spearfish.

“Whenever I’m invited to a customer’s place of business, I always feel privileged and it’s always very interesting learning the origins and history of the business,” said Knott. “I always invest time in knowing my customers and their business so I can truly understand their needs.”

Daryl’s office is located at 1140 N. Main St., in Spearfish. ■■■

United Bankers’ Bancorporation, Inc. Welcomes New Board Member Rachelle Nelson



BLOOMINGTON, MN – Dean Miller, Chairperson of United Bankers’ Bancorporation, Inc., is pleased to announce the

election of Rachelle Nelson to the United Bankers’ Bancorporation, Inc. (UBBI) and United Bankers’ Bank (UBB) Boards of Directors.



Rachelle Nelson

Rachelle Nelson is the President and CEO of the First National Bank of Milaca since January 2021 and has served on their Board of Directors since 2020. She is the chair of the monthly executive board meeting and sits on officer’s credit, senior management, strategic planning, and ALCO Funds management committees at FNB Milaca.

Rachelle is a 2019 graduate of the Graduate School of Banking at the University of Wisconsin – Madison. An active member of the Minnesota Bankers Association, she currently serves on their Next Generation Task Force committee.

“We are honored to welcome Rachelle to the UBBI board and UBB family. The insight she will provide from her 17 years in the commercial lending space will prove to be a great asset to our organization,” commented Dwight Larsen, President and CEO of United Bankers’ Bank. “Rachelle’s commitment to her community and the community banking industry makes her a perfect fit with the culture and core values of UBB.” ■■■

Have information from your bank or business about promotions, accomplishments or branch news? Submit your Bank Notes stories and photos to hjuhnke@sdba.com.

For Great Leadership, Focus on These Two Action Verbs: Trust, Inspire

By Rodger Dean Duncan

In the aristocracy of leadership principles, trust is king.

For some, trust sounds and feels like a spiritual issue. It is. And even for people who may not regard themselves as “religious,” trust is an all-important anchor. As Teilhard de Chardin wrote, “We are not human beings having a spiritual experience. We are spiritual beings having a human experience.”

In this age of fierce competition and rapid-fire change, the benefits of trustworthy leadership are well known. The costs of trust-deficient leadership are also well known. Think Enron, WorldCom, Tyco, and the numerous other corporate train wrecks caused by dishonest and/or incompetent wannabes masquerading as leaders.

But trust-deficient leadership can be costly in other ways.

Daniel Yankelovich, a leading social scientist, once asked thousands of American workers if they agreed or disagreed with a simple statement: “I put in as little energy and effort as I can get away with without getting fired.”

Want to take a guess at how many respondents agreed with that statement? 5%? 10%?

A whopping 44% of American workers surveyed agreed with the statement “I put in as little energy and effort as I can get away with without getting fired.”

A knee-jerk conclusion might be that American workers are simply lazy and looking for a free ride. My own experience tells me just the opposite. I believe most people want to add value. They want to contribute. They want to feel “connected” to a good cause.

Most people also want to be appreciated. When they are treated as a dispensable commodity rather than as a treasured asset, many people simply “check out.” It’s not necessarily a conscious decision, it’s merely a natural by-product of a respect deficit.

This dynamic can produce what some call the Law of Limited Performance. It works something like this: When people discover the level of performance their leaders will settle for, they gravitate to that level. Leaders then assume that’s all people are capable of achieving. So, they accept anemic performance as an unchangeable fact and quit challenging their people to improve. Each reinforces what the other believes.

It doesn’t have to be that way. In fact, if we want our increasingly interdependent organizations (and society at large) to thrive, those self-defeating paradigms absolutely must be replaced by a more hopeful and productive view.

Stephen M.R. Covey shows the way in his excellent new book *TRUST & INSPIRE: How Truly Great Leaders Unleash Greatness in Others*.

As tens of millions of people have come to expect of books with “Covey” on the cover, this one is superb on every level. It will challenge your thinking and expand your imagination of what’s possible in your own leadership practices. With captivating stories of real people operating in the real world of real work, it examines how good leaders can become *great* leaders by genuinely engaging the heads, hearts, and hopes of others. This is not just a “feel good” book. It’s chock full of tried-and-true counsel on behaviors and practices that produce sustainable, high-quality performance.

Stephen heads the FranklinCovey Trust Practice and is a leading advisor on trust, leadership, ethics, culture, and collaboration. A Harvard MBA, he’s the former chief executive of Covey Leadership Center which, under his stewardship, became the largest leadership development company in the world.

In his groundbreaking bestseller *The Speed of Trust*, Stephen focused on trust as a noun. In this latest offering, he shows the value of trust as a verb. It’s a distinction and combination well worth pondering.

If you’re prospecting for leadership gold, you’ll find a treasure trove of it here.

Rodger Dean Duncan: In a nutshell, what’s the primary advantage of Trust & Inspire leadership over Command & Control leadership?

Stephen M.R. Covey: In a word: *relevance*. You’ll get far better results in our new world of work—and it’s much better for the people.

All organizations today have two epic imperatives to achieve. The first is to create a high-trust culture that inspires people—what I call “win in the workplace.” The second is to collaborate and innovate in order to stay relevant in a changing world—what I call “win in the marketplace.”

There’s always been clarity on the need to win in the marketplace. But Trust & Inspire leaders win in the marketplace by *first* winning in the workplace. Sequence matters. The bottom line is that if we cannot deliver on *both* of these epic imperatives, we won’t be able to sustain meaningful success in our new world of work.

Duncan: What do you see as the primary stewardships of a Trust & Inspire leader?

Covey: First let me share a couple of thoughts on the word “stewardship.” I define stewardship as “a job with a trust.” One of the fundamental beliefs of a Trust & Inspire leader is that leadership is stewardship. Stewardship means we shift the focus from a leader’s rights to a leader’s responsibilities. Leaders have three primary stewardships. They are Modeling, Trusting, and Inspiring.

Modeling: Leaders have a stewardship to model credibility and moral authority. In particular, they model three powerful combinations of behavioral virtues.

They model humility and courage, authenticity and vulnerability, and empathy and performance. Each virtue brings balance and strength to the virtue it's paired with. While independently important, the combination of virtues matters.

Trusting: Leaders have a stewardship to extend trust to those we serve. *How* we extend that trust, and *why* we do it, makes all the difference. You have to have clear expectations and a mutually agreed upon process of accountability. What makes it truly inspiring is when you're extending trust not just to get a particular result, but also to help grow and develop the person.

Inspiring: Leaders have a stewardship to inspire. We do this by *connecting with people* through caring and belonging, and then *connecting to purpose*. Connecting with people includes finding our own "why" and helping others do the same. Connecting to purpose includes creating and tapping into a sense of meaning and contribution in the work itself.

Duncan: In what ways are those three stewardships mutually reinforcing?

Covey: There is an order to these stewardships. Modeling, Trusting, and Inspiring. They build on each other, and the sequence matters. What's wonderful about them is that they're all inspiring, and the impact is cumulative. Leaders who model authentic behavior for example, are naturally inspiring. When those leaders extend trust to us, it's even more inspiring, and we want to deliver for them. And when they connect with us through caring and belonging, and, in turn, connect us to purpose and meaning, we find ourselves unleashed—delivering on entirely different levels.

Leaders who embrace all three of these stewardships tap into unprecedented performance. Take Cheryl Bachelder, former CEO of Popeye's Chicken, as an example. When she was named CEO, she walked into a broken system. There was no trust with the franchisees, and the business was performing poorly. Trust and inspiration were at an all-time low. Cheryl dug in and modeled authentic behavior. Who she was changed the narrative for franchisees who had seen four CEOs in the previous seven years. She was the first in that time to extend trust, and really listen to them. She inspired, tapping into a sense of purpose for the organization. When she became CEO, the stock price had slid from its peak at \$34 per share down to \$11 per share. Fast-forward eight years and Popeye's market share had nearly doubled, and the stock price had risen to \$79 per share.

A truly great leader, Cheryl succeeded because she was able to both trust and inspire—to unleash greatness in others.

Duncan: How do you differentiate between trustworthiness and trust, and how does that relate to Command & Control leaders?

Covey: There's a huge distinction between trustworthiness and trust. I've worked with a lot of Command & Control leaders who are trustworthy, but who really struggle to grow trust. You need to be *trustworthy* to have trust. But that's not enough. You also need to be *trusting*. I frequently find two

trustworthy people working together, but no trust between them because neither person is willing to extend trust to the other. Trust is reciprocal in nature. You might be trustworthy, but if you don't trust me, I'm probably not going to trust you. The key is not just to be trustworthy, but also to be trusting.

Duncan: In discussing leadership competencies, you cite a study that shows the ability to "inspire to high performance" to be the number one predictor of "being seen as an extraordinary leader." What does that say about connecting with people and connecting to purpose?

Covey: Two things. First, people want to be inspired. Not only is that the number one thing they wanted, but it was also one of the very lowest competencies leaders were rated in being able to do. We all want it, but we're not getting it.

Second, too often people tend to tie a leader's ability to inspire to charisma, a personality trait. But you know what? I've known a lot of charismatic leaders who are not inspiring. I've also known a lot of leaders who no one would call charismatic, but who are very inspiring. It's really about connection—connecting *with* people through real caring and belonging, and connecting to purpose. That's something *everyone* can do.

Duncan: For both parties in a stewardship agreement, what are the keys to success?

Covey: We could dig into this in great detail, but let me just note the structure of the agreement, and the intent of the agreement.

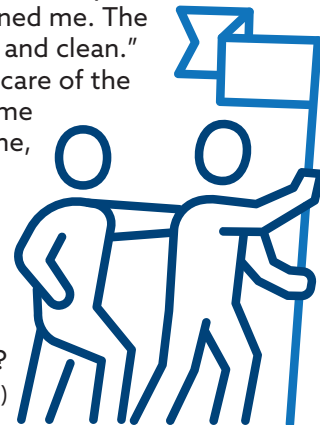
First, regarding the structure of the agreement, you have to establish clear expectations, and develop a mutually agreed upon process for accountability. These are developed with the other person, not dictated to the other person.

Second, regarding the intent of the agreement, it should be for *both* the results *and* the relationship. Stewardship agreements address both the outcomes we're after and the growth of the relationship. If that's our mindset, and we execute on that, we can build powerful agreements.

If you get the result, but don't develop the relationship, it's going to be just as hard, if not harder, the next time. When you get both, that's real leadership, and that kind of leadership produces far better results, both now and in the future. An example of this that you know so well, Rodger, is the story my father always told about teaching me to take care of the yard when I was seven. He involved me, he trained me. The result he was after was "green and clean." But it wasn't just about taking care of the yard. It was about developing me at the same time. He trusted me, and I was inspired.

Duncan: You rightly point out that a stewardship agreement doesn't guarantee that things will always go as planned. So, what do you do when someone lets you down?

(continued on next page)



For Great Leadership, Focus on These Two Action Verbs: Trust, Inspire (continued)

Covey: View it as a living agreement. The agreement itself should speak to this, and allow for course correction. Let the agreement govern. Like “green and clean” with my dad. At first, I did *nothing*. That’s when most people tend to go “Command & Control.” But accountability was built into the agreement. He didn’t have to micromanage me. We had agreed that we would “walk the yard” and that I would judge myself. He made space for me to do that. He wasn’t the one holding me accountable, he taught me to *hold myself accountable*.

Too often when people have an agreement, and someone lets you down or falls short, the relationship is put on hold, damaged, or in some cases severed, and the boss steps in and takes the job back, takes control. Then that same process repeats itself over and over. But that falling short is vital to growth. And you know what? Growing through that experience, my dad never had to follow up with me on that job again. It’s a far better way to get results! And while this was true in my yard, I’ve found the exact same thing to be true in every setting.

Again, we’re always trying to do two things: get the result, and grow the people. Both are vital.

Duncan: In what ways has the global pandemic increased people’s appetite—and need—for a Trust & Inspire approach to leadership?

Covey: It’s greatly accelerated. In reality, we were already headed this way. I was four years into writing this book before the pandemic hit.

Change is happening at a much faster pace today. Some suggest we’ve experienced the equivalent of ten years of change in the last two years. The nature of the world has changed through technological innovation, including disruptive technologies.

The nature of *work* has changed. It’s far more collaborative, innovative and creative than ever before. It’s more interdependent.

The nature of the *workplace* has changed. Before the pandemic, only about 6% of all workers were primarily remote. Almost overnight, 57% in management and professional occupations were primarily remote. This opens so many doors for how and where we get work done.

The nature of the *workforce* has changed. There’s greater diversity than ever before and as many as five generations at work today, who often have vastly different expectations of their work, of their leaders, and of what they really want. This inherently changes not only the way the workforce operates, but also our society and families.

Finally, the very nature of *choice* has changed. As technology has developed and helped us to respond to all of these other changes, we’ve moved from a world of multiple choice, where people tended to have a more limited number of options, to a world of infinite choice to live anywhere, work anywhere.

Duncan: You champion the idea that trust is a competency—an actual skill that can be cultivated and improved. Why is that paradigm so challenging for some people to grasp?

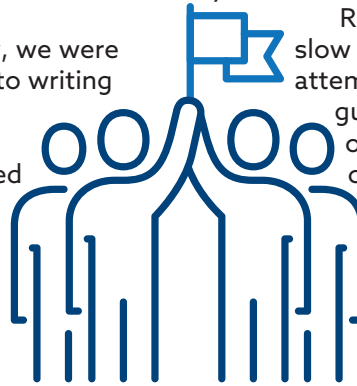
Covey: People are deeply scripted around trust. Many tend to feel “you either have it or you don’t.” But in

the same way we could lose trust through our behavior, we can also consciously, deliberately *create* trust through our behavior. We can build it on purpose. We often experience trust from the outside in, and for that reason we like to blame our trust problems on everyone else. But if you want to grow trust, to really strengthen it, and even to restore it, that’s an *inside-out* process. The idea that trust is a competency is really empowering, and when people get that they start to see things very differently.

Duncan: How do you respond to someone who says Trust & Inspire is okay for much of the time, but in some circumstances Command & Control is the only approach that can work?

Covey: This is a great question, and there are really two key things here. First, are we talking about working with people, or with things? Great leaders are strong in both management and leadership. You manage things, and you lead people.

Command & Control is well-suited to managing things, but too often becomes the prevailing paradigm for managing people in the same way. People aren’t things, and don’t respond well to being “managed.” Use yourself as exhibit A.



Remember that with people, fast is slow, and slow is fast. When Command & Control leaders attempt to be efficient with things *and* people, guess what happens in a world where 41% of the workforce is considering leaving their current job? They end up with no people and a lot of things! That’s the “great resignation” we hear so much about. People are *whole* people, and no one wants to be reduced to a fungible commodity, a function, or a job.

The second thing is that when people say this, they’re assuming Trust & Inspire lacks strength, that it’s soft, weak, indecisive, undemanding, or lacks control. But the reality is that Trust & Inspire leaders can be authoritative without being authoritarian, can be strong without being forceful, can be decisive without being autocratic, can be compelling without being compulsory, can be visionary without being exclusive, can be detail-oriented without being distrusting, can be demanding without being overbearing, and can have control without being controlling. In fact, Trust & Inspire leaders have far more control. When they lead, people listen. Not because people have no other choice, but because they’ve *made* their choice. Trust & Inspire leaders have built the relationship. The paradigm is different, the relationship is different, the sense of stewardship for all involved is different.

Duncan: What are a couple of the most common reasons people give for resisting adoption of Trust & Inspire leadership, and how do you calm their concerns?

Covey: I’ll give you three insights on this.

First, the single biggest barrier to becoming a Trust & Inspire leader is that most people think they already are one! Most people wouldn’t self-identify as being a Command & Control leader, and tend to think “if I’m not

Command & Control (and I'm not), then I must be what Stephen is talking about." But not being Command & Control is not the same as being Trust & Inspire. It might instead be Abdicate & Abandon.

For example, I'm consulting with a leader right now whose predecessor was Command & Control. This is a great person and performer who cares deeply about those he leads. But he feels so strongly about *not* being Command & Control that he's also not leading. To avoid micromanaging, or being too "hands-on," he's become too "hands-off." It's not enough. Being a "hands-off" kind of leader may not be stifling or controlling, but it's not empowering either—and it's certainly not inspiring.

Second, there are some common barriers that people may encounter when they really start to commit to becoming this kind of leader. While adopting this new style of leadership carries enormous potential, it can still feel like a leap. Some may feel like, "This is great, but it won't work here—not on my team, or in my organization, or in my industry." Others may fear, "But what if I lose control?" or "But what if it doesn't work?" Some of us may have been burned in the past, or may struggle with imposter syndrome. For a lot of us, it's really hard to let go, or the barrier may simply be, "This is my style, this is who I am."

There's truth and validity in all these barriers. But they also constrain potential and limit performance. The good news is that regardless of our circumstances, *leadership is a choice*. Enduring influence is created from the inside-out. So, no matter what is happening around me, my job as a leader is to go first.

April Wensel, who describes herself as a "recovering jerk programmer," was neck-deep in a cut-throat "old values" tech industry that was heavily scripted in competition, elitism, ego, and being "the Rockstar." And she was actually thriving in that environment ... until she wasn't. The wall she hit was a hard one. So, she rescripted, and became a Trust & Inspire leader, first for herself, then for others. She's a great example of the fact that we are programmers, not programs. It doesn't matter what kind of program we're in, or the programming we've been given. We can choose to lead out first. Today, April is running a successful and impactful organization called Compassionate Coding, and she's tapped into a sense of purpose, meaning, and contribution.

The third insight, and where maybe a sense of calm really comes in, is that nobody is perfect. Trust & Inspire leaders aren't either. I remember traveling with my father for speaking engagements, and occasionally someone would ask him, "Dr. Covey, do you live the 7 Habits?" And he'd respond, "Oh, probably about 80% of the time. But I'm always trying."

Trust & Inspire is the same way. My father was a Trust & Inspire leader, he was a Trust & Inspire parent. He wasn't perfect, but he was always working on it, and I can't say enough about what that did for me. Trust & Inspire is not easy, but it's far more effective. It brings out the best in people, and today we need people's best more than ever.

Duncan: There's a lot of talk these days about "vulnerability." How do you define that, and what role

does it play in a leader's effectiveness?

Covey: Vulnerability to me means a kind of intimacy. I break down that word "intimacy" to say "into-me-see." People can experience me not just as authentic, but also as open. The very act of being vulnerable invites others to be the same, to open up. It builds trust, and it inspires.

I love the story of Brad Smith, former CEO of Intuit. He told his board he wanted to do a 360 to get real feedback about himself and his leadership. While 360s can expose strengths, their real value is in exposing weaknesses so we can work on them. But most people would want those weaknesses kept private. Brad not only shared the 360 results with his board, he posted them on the door outside his office for everyone to see. This showed the company what he was working on and it invited his people to help him be accountable to his own improvement. You can bet that people's trust in him rose and they were inspired to similarly want to improve.

Duncan: What question do you wish I had asked, but didn't ... and how would you respond?

Covey: Maybe it's more of a challenge I run into than a question, but it's around inspiration. And interestingly, it's very similar to the challenge I started to get nearly twenty years ago when I really started writing and speaking on trust—and you know this, Rodger, because you were there with me! It's that people saw trust as this kind of soft, "nice to have" social virtue. Nobody argued with it being a good thing, but it wasn't seen as the performance multiplier it's known to be today.

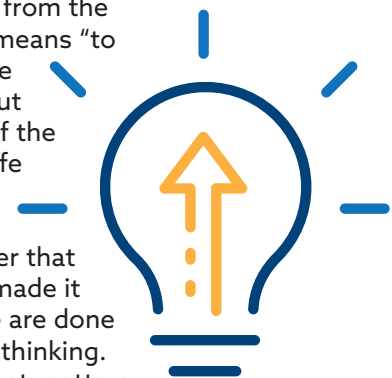
I think inspiration is somewhat the same kind of thing. Nobody sees it as a bad thing, but for many it's also not seen as vital, or as learnable. But let me say this: our world today is dangerously low on inspiration. People *need* it.

The word "inspire" comes from the Latin word "inspirare," which means "to breathe life into." The opposite of that would be to suck life out of. Rodger, the acceptability of the idea that work can "suck the life out of us" in exchange for a paycheck has been the status quo for decades. It's no wonder that the last couple of years have made it blatantly apparent that people are done with this kind of transactional thinking.

People want to do work that matters, that inspires them. And they want to do it with people to whom they matter. Leaders and organizations who can inspire, who can breathe life into those they lead will win in the workplace, and by extension, will win in the marketplace. Inspiring others, like trust, is a learnable skill. This is where the world is going. Inspiring others is every leader's job—so we've got to get good at it! 🌟

This interview was first published by Forbes.com, where Dr. Duncan is a regular contributor.

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Seminars/Conferences/Webinars/Schools

SDBA EVENTS

2022 NDBA/SDBA Annual Convention

June 14-15, 2022 | Bismarck, N.D.

SDBA Agricultural Credit Conference

July 20-21, 2022 | Pierre

SDBA Digital Innovations in Banking Conference

Aug. 31, 2022 | Sioux Falls

SDBA LEAD STRONG: Women in Banking Conference

Sept. 13-14, 2022 | Sioux Falls

SDBA NEXT STEP: Emerging Leaders Summit

Oct. 19-20, 2022 | Rapid City

Annual Security Seminar

Oct. 27, 2022

WEBINARS

For a complete list of webinars, visit www.sdba.com/online.

Loan Participations for Community Banks

May 23, 2022

Understanding Commercial Real Estate Loan Documents

May 24, 2022

Opening Accounts for Nonresident Aliens

May 24, 2022

20 Legal Account Ownerships

May 25, 2022

CRA Nuts & Bolts - Five Steps to Pass the Exam

May 25, 2022

Remote Banking: What Are the Compliance Requirements?

May 26, 2022

Leverage Your Clients and COIs for Introductions

May 27, 2022

Fair Lending Appraisals

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FFIEC Information Security Handbook Review

June 1, 2022

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TRID Hot Spots

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How to Craft an Effective Commercial Loan Write-Up

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Mortgage Origination Compliance - Part 1

June 7, 2022

Mortgage Origination Compliance - Part 2

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SAR Line-by-Line

June 7, 2022

SCHOOLS

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June 5-10, 2022 | Jamestown, N.D.

National School for Beginning Ag Bankers

June 20-23, 2022 | Spearfish

Graduate School of Banking Colorado

July 17-29, 2022 | Boulder, Colo.

Graduate School of Banking Wisconsin

July 31-Aug. 12, 2022 | Madison, Wis.

GSB Financial Managers School

Sept. 19-23, 2022 | Madison, Wis.

SDBA IRA School

Sept. 27-29, 2022 | Sioux Falls

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Sept. 26-30, 2022 | Madison, Wis.

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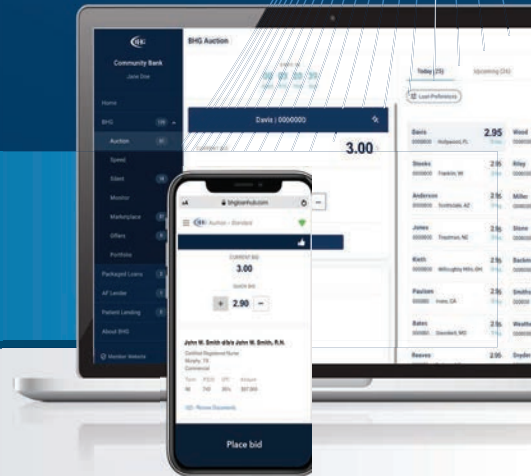
WA Years in Industry: **20**

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