

# The Light at the End:

## Strategies to Rebuild Your Business Model



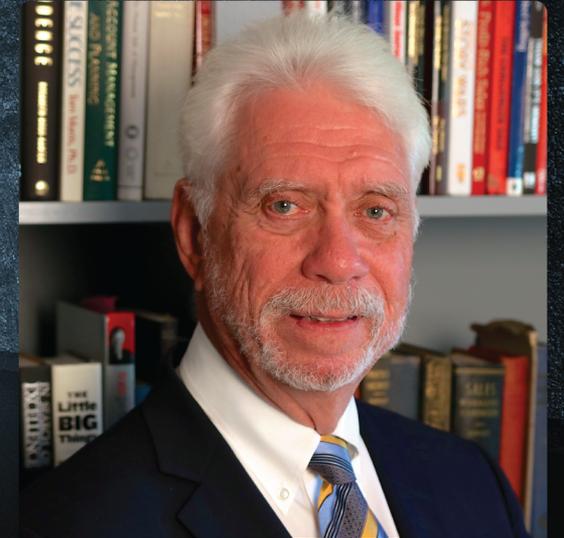
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# What we know now

## Two things matter greatly:

- How deep and long is this tunnel?
- How quickly will the economy rebound?

## Challenges and opportunities differ by financial institution:

- Geographies, industries, individual businesses, and population groups are impacted differently.
- The profile of the institution also matters in terms of how it will emerge from the crisis.

## Some things will change for all financial institutions:

- Shifts: consumer and business behavior toward savings, digital access; the nature of jobs toward remote working
- Certain industries/business lines will be slower to recover: CRE, auto, purchase mortgage, business lending to retail, hospitality, business services, non-profits (to name a few)

# Where we go from here

## The implications for the financial industry include:

- Accelerated consolidation
- Winners and losers amongst community and regional institutions
- Big banks and digital banks gain ground
- Efficiency (speed; cost; focus; transparency) will be key to survival
- Digital prowess (delivery; marketing; advice; DIY capabilities) will be key to growth

## Start now:

1. Build scenario forecasts under different rate, growth and loss assumptions and liquidity planning
2. Embrace agile and remote work practices
3. Create a real transformation agenda: what to stop doing, where to invest, what to change radically
4. Give digital, marketing, and engineering talent a seat at the strategy table
5. Tell your story more effectively

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## Managing The PPP Event With the Power Planning P

If you are in the military or public safety and have participated in a tactical operation center, you are likely familiar with the "Planning P." The Planning P is a national framework that helps quickly assimilate information and drive to decisions. This is exactly what is needed in any fast-moving event, such as if your bank has been involved in the production of Paycheck Protection Program (PPP) loans. It is also a great tool for any leader or manager to have, as many of these concepts are applicable to everyday business activity. We present some of the concepts and steps below.

### Planning P Concepts

The basic tenet of the Planning P is the management of any fast-moving event, such as PPP, is using clear objectives for every operational period. Each operational period is a day, or in many cases, is a 12-hour period as many banks have run two shifts, 24/7 to accomplish the production of PPP loans.

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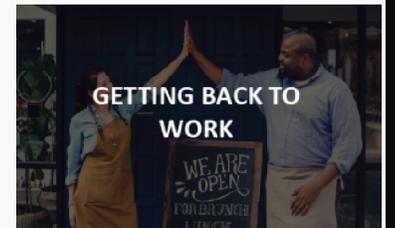
## When To Call Your Employees

to have a quantitative decision. Since we are will be the most critical e in their entire professional to normalcy and recall our ate is over when. While our n opinion and an influence,

it will next fall on each organization and then each person to make the right decision. We have been grappling with this issue over the past month and present four models for when to decide to bring your employees together.

### Making Decisions with Dependency

You can make your decision based on your gut, which is an emotional-based decision likely informed by your past experience which is often referred to as "case-based



# The trust(worthiness) equation

$$T = \frac{C + R + I}{S}$$

Trustworthiness

**C**redibility

**R**eliability

**I**ntimacy

**S**elf-orientation

Source: *The Trusted Advisor* by Maister, Green, and Galford, The Free Press, 2000

# The **RATIONAL** components

$$\text{T}_{\text{rustworthiness}} = \frac{\text{C}_{\text{redibility}} + \text{R}_{\text{eliability}} + \text{I}}{\text{S}}$$

# The **EMOTIONAL** components

$$\text{T}_{\text{rustworthiness}} = \frac{\text{C} + \text{R} + \text{I}_{\text{ntimacy}}}{\text{S}_{\text{elf-orientation}}}$$



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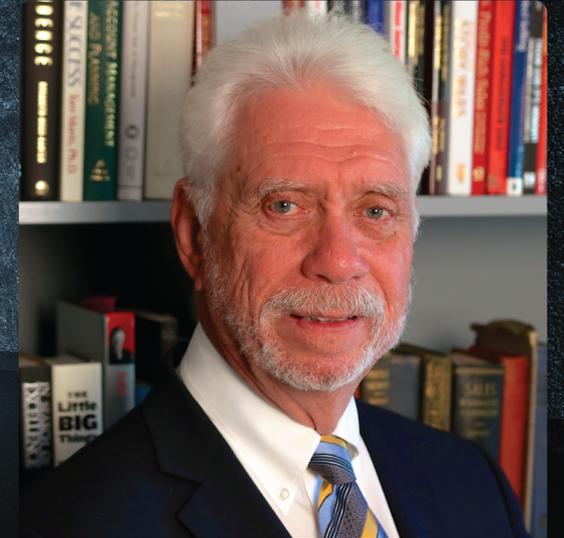
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