On September 17, Central Arkansas RMA Chapter welcomed Former Two-Term Oklahoma Governor Frank Keating, President and Chief Executive Officer of the American Bankers Association. The luncheon presented by Friday, Eldredge & Clark LLP at the William J Clinton Presidential Library Grand Hall in Downtown Little Rock, Arkansas, hosted 150 attendees. Keating provided an informative and entertaining presentation on current events, future challenges, past accomplishments and answered many questions from the audience. Keating described the management styles of U.S. Presidents Ronald Reagan and George H.W. Bush, explaining both were good leaders, and admitting he was closer to Reagan during his White House tenure.
Stephen Cosby, CBRE Arkansas Executive Vice President and Managing Director, presented 40 attendees with a comprehensive overview of the Little Rock MSA and Northwest Arkansas Real Estate Markets. He provided extensive power point handouts for everybody. Cosby was very generous with his time and knowledge. Our RMA Chapter provided a delicious Panera Bread Breakfast. Thank you to Robert Smith and the Friday Firm for sponsoring this breakfast.
Robert Smith
Friday, Eldredge & Clark
Smith, a Little Rock based attorney who specializes in bank merger & acquisition, recently wrote an Op-Ed in the Arkansas Business statewide trade journal. In May, he was interviewed for Talk Business & Politics where he discussed recent activity and previewed what type of consolidation could be on the horizon in the industry.

Gates Neiman
Regions Bank
Gates Neiman moved to Bank of America recently. His title is Assistant Vice President in Global Commercial Banking. Previously, he worked for Regions Bank as a Senior Commercial Underwriter. Neiman has his MBA in Business Administration from the University of Arkansas at Fayetteville. He continues to reside and work in Little Rock, Arkansas. Gates has provided chapter newsletter photos and Golf Tournament clean-up throughout his service.

Phillip Partain
Arvest Bank
Long-time board member, education coordinator and multi-decade banker Phillip Partain joined Arvest Bank as Market President for Saline County. Based in the Bryant Location, Partain will oversee commercial lending and community involvement for Arvest throughout the Saline County Market. Partain served Metropolitan National Bank for nearly 20 years and then worked for Simmons First National Bank when they acquired Metro. Partain was profiled in-depth in the 3Q2015 Chapter Newsletter.

Robert ‘Robb’ Fiser
ProfitStars
Former banker and long term local businessman Robb Fiser has joined ProfitStars, a Jack Henry Company, as an Executive Sales Manager. ProfitStars provides software and ‘Factoring’ services for many financial institutions throughout the country. Fiser’s territory will include Arkansas and Tennessee. Previously, Fiser worked in commercial lending for Central Bank and Arvest in the Little Rock Markets. He volunteered as a member of the Golf Committee in 2015.

David Marks
Arvest Bank
As Marks completes his five-year run as Central Arkansas Chapter President in fiscal year 2016, he has been named as a member of the RMA HQ Chapter Membership Council, a committee of nationally based bankers from across the United States. This Council meets in-person and via conference call throughout the year. It is responsible for organizing and leading chapter membership relations, growth, mentoring as well as providing experienced Chapter Presidents to work the annual Chapter Leadership Conference. Additionally, Marks has been named to the Board of Directors of the Mid-South Regional Chapter as Communications Coordinator responsible for email marketing, website content and a bi-annual newsletter.
Note from the President  DAVID MARKS

Everybody always talks about the ‘After Party’ being more fun than the main event. Whether it is the Academy Awards, the Emmy’s, the American Music Awards or local affairs such as Saints & Sinners, Diamond Chef or many more, lots of folks look forward to the ‘After Party’. September 17 our RMA Chapter was proud to host Frank Keating. The luncheon was presented by Friday, Eldredge & Clark and you can revisit in pictures on pages 6 - 11. While there was no ‘After Party’ following the luncheon, there was a ‘Welcome Dinner’ the evening before. Held at Sonny Williams Steak House in the River Market District of the Capital City, our presenting sponsor and top chapter board officers joined together for an engrossing evening with Governor Keating. Thanks to the generosity of Gary Edwards / BKD LLP for sponsoring the dinner, we had a lengthy, relaxing dinner where Keating held court as only he can.

Some of us have worked for people whose own disingenuous delusions of grander far exceeded their pedigree. During these precious dinner hours, there were no false stories of bravado, no spin on the facts or reinventing history. Instead and completely refreshing, was the generosity and confidence of a man who really has been many places; who really has walked the hallowed hallways in the public, private and governmental worlds.

Keating relayed stories of the White House, the Governorship of Oklahoma during a terrorist attack, meeting Bill Clinton decades before he became President, interacting with the top leaders of the largest banks in the United States and much more. Keating explained his vision for the future challenges in the financial services world and it looks a lot like what we are experiencing - cyber / data security, compliance and regulatory threats with continued industry consolidation. He was quick to give credit to others, was self-depreciating in speaking about himself and had an enviable liveliness & energy level about him. Thank you, Mr. Keating!

Chapter Newsletter
Checks & Balances

Checks & Balances, published quarterly, is the Official Publication of the Central Arkansas Risk Management Association Chapter. Our newsletter is distributed to over 1200 contacts in the financial services and supporting industries. Thank you to all of the contributors and companies who support this effort.

Publisher / Layout Design  David Marks
Editor  Karen Davidson
2nd Editor  Angela Marks

Advertising and Sponsorship Opportunities are available. Please contact: davidmarks@comcast.net

All content written by David Marks unless otherwise noted with author by-line. We greatly value our contributors articles and photos. Please keep them coming.
Central Arkansas RMA Chapter
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Board Members as of 12/01/2015

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Robert Smith
Friday, Eldredge & Clark LLP
Keating Luncheon Chair-Person

Matthew Snyder
Regions Bank

David Straessle
Relyance Bank
Luncheon Event
Frank Keating
American Bankers Association / President & CEO
September 17, 2015

Presented By

Top: Frank Keating Addresses the audience.
Below: Board Member Jackson Balentine / Regions, Tom Cook / Arkansas State Banking Department and Mark Roberts / Malvern National with industry colleagues.
We are grateful to our event photographers for their excellence and volunteerism: Gates Nieman / Bank of America, Phillip Partain / Arvest Bank.
Above: Exchange Capital and Centennial Bank.
Right: Jackson Balentine / Regions, Sharon Ingram / US Bank, Marcus Guinn / Arvest

Left: Ryan Carrus checks in guests at the registration table. Below: First Arkansas Bank & Trust Table with Mark Wilson and team.
Central Arkansas RMA Chapter has a long history of providing charity donations to other non-profit organizations as well as funding over a dozen college scholarships. Our Annual Charity Golf Tournament was sponsored by Gill, Ragon, Owen and held at Maumelle Country Club earlier this Summer. Attendance was up this year and the chapter was able to donate $1500 to Junior Achievement of Arkansas. The money will help fund classroom training designed to improve financial literacy, workforce readiness and entrepreneurship.
Below: Simmons Bank Table including commercial banker of the year finalist Carole Smith

Right: Robert Smith / Friday Firm, Judy Lawton / Heartland Bank, and others gather before the luncheon

Bottom: David Marks visits the Gill, Ragon, Owen Table
Top: Keating on stage, packed audience

Left: Christine Miller / Heartland Bank, Dennis Watkins / Centennial Bank and others arrive to the luncheon

Below: Dual Buffet lines keep the crowd moving quickly
COMMERCIAL REAL ESTATE INSURANCE COVENANTS SHOULD INCLUDE CYBER LIABILITY COVERAGE

Christopher L. Travis
Attorney at Law

On any commercial real estate (CRE) credit in which the borrower’s business operations depend on data that can identify particular people, commercial lenders should require the borrower to carry cyber liability insurance. For instance, consider a credit to a hotel: A 133-room hotel with a 70% occupancy rate hosts people 93 each night and about 33,945 guests in a year. While hotels gather information about guests’ home or business address and various other categories of private information, at the bare minimum, the hotel creates a private financial record for every guest when the hotel swipes each guest’s payment card to hold “for incidentals.”

The Ponemon Institute estimates that, even without considering plaintiffs’ lawsuits, the average cost of a data breach response in 2014 was $217 per record. That amount comprised $143 for indirect costs (e.g., reputational damage and loss of customers) and $74 for direct costs (e.g., breach notification expenses and legal fees).

Using the Ponemon Institute’s estimates, a data breach of just 1 year’s records—33,945 records—could cost the hotel $7,366,065:

- $2,511,930 for direct out-of-pocket expenses.
- $4,854,135 for indirect loss-of-business expenses.

A data breach is a credit risk: The hotel may pay these expenses, not debt service.

A well-structured cyber liability insurance policy can mitigate that credit risk.

Simply adding the word cyber liability to a lender’s existing insurance coverage loan covenants, however, is not sufficient because cyber liability insurance policies are different from commercial general liability policies. Unlike most insurance, cyber liability policy coverages are generally divided into “first party coverage” and “third-party coverage.”

“First party coverage” insures the insured against losses such as crisis event management, breach notification and remediation, data restoration, extortion, business interruption, fraud, and funds transfer.

“Third party coverage” insures the insured against losses such as computer network security, privacy claims by third-party plaintiffs, media related expenses (public relations, etc.), and the costs of regulatory defense.

Each type of coverage has its own sub-limits, which means that if a borrower has $2,000,000 in first party coverage with a $25,000 sub-limit for breach notification expenses, the most the insurance company would pay for breach notification costs is $25,000, leaving the borrower to shoulder the remainder of any expenses, even though the overall coverage was $2,000,000.

The appropriate coverage amounts and sub-limit amounts will vary from credit-to-credit depending on the borrower’s business volume, but generally speaking when drafting a loan covenant regarding cyber liability insurance, a lender should
consider the following:

The loan covenant should include required insurance limits for both first and third party coverage's. This is the most often overlooked issue in most cyberliability insurance covenants. The lender should consider requiring borrowers to carry a policy with “number of records” limits, as opposed to a set dollar amount limits because the per-record cost of a data breach varies over time. Some carriers allow this type of limit, some do not.

Under first party coverage, the lender should require that the policy’s breach notification and remediation sub-limit is meaningful based on the borrower’s projected business volume. A lender should take care that the sub-limit amounts are set appropriately to insure against the risk that the borrower’s out-of-pocket expense exceed its sub-limit coverage amounts.

Also under first party coverage, a lender should also consider a requirement to cover expenses for crisis event management and data restoration. These coverage’s may not have their own sublimit, but because these expenses can be critical to a business’s ability to continue to function, a lender should not ignore the coverage’s.

Under third-party coverage, the lender should require that appropriate coverage sub-limits are set not only to insure against the cost to defend private plaintiff lawsuits, but also to insure against damages or fines assessed by governmental regulators for violations of state and federal privacy rights. In Arkansas, for instance, under the Personal Information Protection Act (Ark. Code Ann. § 4-110-101, et seq.), there is no private right of action, but the Arkansas Attorney General may prosecute violations as a deceptive trade practice. If the lender’s cyberliability policy loan covenant only requires third party coverage for private plaintiff lawsuits, there would be a significant gap in coverage, leaving uninsured the risk of government fines and assessments.

When drafting a credit policy regarding cyberliability insurance, a lender should seek legal counsel from attorneys familiar with this area of law. A lender would also be well-advised to seek the advice of a commercial insurance agent who regularly writes cyberliability policies. The following are some of the commercial insurance agents in central Arkansas who are well-versed in the complexities of cyberliability insurance:

- Dwayne Shelton with Regions Insurance;
- Brendan Monaghan with BancorpSouth Insurance;
- Ted Grace with Stephens Insurance; or
- Eric Herget with HUB International.

Cyberliability is a new credit risk, and the insurance that mitigates that risk is complex. If a lender is not careful when drafting a cyberliability insurance loan covenant, it may find that while the insurance coverage is required, the actual insurance policy is not structured in way that helps the borrower stay in business after a data breach. A lender should draft its cyberliability insurance covenants to the borrower’s business to provide meaningful mitigation for the credit risk that data breach expenses will cause the borrower to default on the loan. The credit risk is real, the insurance is available, and lenders should require borrowers to carry it.

Christopher L. Travis is the head of the Gill Ragon Owen, P.A.’s Data Security & Risk Management Practice Group. Chris may be reached at (501) 376-3800 or by email at travis@gill-law.com.

The View from 30,000 Feet: News and Observations about Privacy Law and Business is the Official Blog of Mr. Travis’s group. We recommend you check it out.

http://gill-lawprivacy.blogspot.com/
Will The Real 'Hunger Games' Please Stand: Recruiting & Retention Battleground

Holly Fish - Director of Marketing & Human Resources

If you have any role within your organization that touches on attracting and recruiting talent, as well as retaining current employees, then you may have a few scars from the battle I mention in the title. To put it bluntly, it's brutal out there. I'm very fluent when speaking financial industry recruiting language since I've played the lead role for several years within the firms I've represented and travel to conferences within the human resource accounting arena on a national level. Every year the stakes, as well as emotional tension, seem to keep climbing. A recent study put out by Deloitte University Press said it best, "In this new world of work, the barriers between work and life have been all but eliminated." There is so much power in this one sentence because of just how much the power has shifted. Employees today are hyper-connected 24/7, meaning more so than ever tools like LinkedIn, Facebook, and Glassdoor enable the world to have a sneak peek into your organization's culture, leadership dynamic and overall structure within a few taps on a screen. Millennials, yes I must use the dreadful to some term, now make up more than half of today's workforce and they are taking center stage. The Deloitte study points out that today's employees are more like customers or partners than subordinates and being one who is in charge of human resources for nearly 9 years at EGP here in Central Arkansas, I couldn't agree more. If you have been recruiting in tight competitive market where the "grass is always greener" then you get the fact creative sign on bonuses, extra benefit perks and even sometimes flex hours isn't cutting it anymore. Today's employee want to be heard, need and expect excellent training, corporate transparency and a clear track to leadership roles, want to make an impact on growing the company and really do seek greater purpose in their work with flexibility in how that work gets done. So where do good Human Resource leaders believe an organization should start? The exhausting search for great talent is now the driving force for a more engaging culture with solidly trained leaders who know how to develop and inspire employees as well as drive innovation and future growth. It's a lot to take in but this is called People Analytics. Otherwise known as addressing and surveying the needs of employees, matching skill sets to clearly defined roles with internal mentors that are gauging the progress every step of the way.

Trends on these issues over past several years have always ranked top leadership as the most cited need for change but this year culture and engagement has crossed the finish line as number one. Still not many organizations feel they
are ready to address their management issues, build defined succession plans or clear road maps for training leaders for the future. Change is scary, we all understand this but it’s here and you can either listen with ears wide open or get ready for that sandbox you may you’re your head stuck in to become a vast desert overnight.

1. Technology is Key. Technology and software that is so advanced is forcing organizations to look at how they can use this knowledge to find better solutions and processes for the "overwhelmed" employee. Working smarter, not harder is always top of mind. Matching technology and skill set is critical. This new workforce is looking to find ways to do it better and faster. Technical and cultural training is nonnegotiable.

2. Culture and Transparency. As I stated, the constant driving issue of a more engaging culture has business and HR leaders reexamining how they approach employees, how well do we lead, manage feedback and empower people. Having a skilled HR staff in the driver’s seat is your best bet. Cutting corners by placing people in these roles with no experience, training or know how will be a continuing "blind leading the blind" circus. Your human resources or communication staff must be well versed and have your complete attention.

3. Bringing in the Outsiders. Sometimes your current management staff can beat a dead horse to point that employees tune you out within seconds and no longer take your discussion on change seriously. Outside consultants should only help you better analyze the people data you are collecting but how to actually execute a plan for change. Be ready, do not bring in an outside firm to survey your staff and then place that nicely bound report in a drawer never to be seen again. This is the fastest way to lose credibility with employees permanently.

4. Investing in the Leaders of Tomorrow. That five year middle management line is the most needed tear to the future of your organization’s health and growth yet they are usually the most widely overlooked and can be lured away. Taking these loyal workers for granted just because they may not speak up can be a crucial mistake. These people should be trained and treated as your 'Special Teams', each has a clear and defined role when handing the ball. This group of managers is your best defense in understanding the cultural needs of your organization and pointing out trouble areas before they get out of control.

Listening and getting back to the basics of who you are and why you exist has to come from the top down. Answering those two basic questions is a key element and every person within your organization should be to respond with the answers on point. Let’s face it, a mission statement alone has never moved mountains; it’s creating a simple but strategic team play book that will help you find the winning formula.

As Director of Marketing and Human Resources for EGP, PLLC Certified Public Accountants & Consultants, Holly plays an active role for many charity events, Vice Chair of the Argenta Downtown Council, Argenta Arts Foundation, Secretary of the Pulaski County Public Facilities Board, and she executes networking events throughout Little Rock and North Little Rock. On behalf of her firm, EGP, PLLC, she has played a vital role in founding and creating Communities4Cause, www.communities4cause.org, which is an organization helping bridge the collaboration gap between nonprofit and businesses within Central Arkansas. Holly is originally from Louisiana, built her career in Dallas, Austin and Chicago, but proudly calls Arkansas her home.
Strengthen Your Connection with Customers

Heather Robinette, MBA, CBA
Consulting and Marketing Manager

A growing number of adults under 30 use an online bank as their primary bank. The trend towards disintermediation in banking and a variety of industries may seem daunting, but consider some other trends as well. The desire to buy local, the focus on community, and the power of personalization are trends that can work in favor of community-based lenders.

Consider these 3 suggestions for strengthening your connection to your customers:

1. Use customer purchase history to identify potential opportunities. Most banks know the services customers have used or purchased from your institution. With this valuable information, you can refine your customer segmentation.

   Segmenting customers into groups only by basic demographics can be limiting. Consider defining segments based on past buying behaviors in your institution. Prioritize the customer segments that are most valuable to your bank. Then, use this data to create better customer experiences.

   For example, small businesses that have obtained a startup loan could be a customer segment. Those customers may need working capital down the road as they grow.

2. Never underestimate the power of emotions in purchase decisions – even for financial services. While most people don’t get the warm fuzzies when they think about banking, banks still have opportunities to connect emotionally with customers.

   It is important not to keep trying to sell services in the same old way. Warm, engaging stories flood people’s social media feeds every day. Dry facts and numbers do not have the emotional power of personal and compelling storytelling.

   Emotions drive consumer behavior and loyalty, so look for ways to connect with the hearts of your target audience.

   Building authentic, positive relationships is the key. Show that you are interested in your business customers by visiting their places of business. Find out what your customer care about in your community and get involved. Millennial consumers in particular are interested in community ties. Leverage this fact.
3. Develop an “omni-channel” approach to customer engagement. Every customer touch point, or interaction, with your brand is part of the purchase process, including your customers’ in-bank experiences as well as your website, email communications, mobile apps, advertising and marketing messages, and social media.

An omni-channel approach means a seamless experience for your customer across all the channels and touch points. You can’t be great at only one or two and so-so at the others.

Today, there are many more touch point opportunities than even 10 years ago. View each touch point as an opportunity to connect with your customer and build loyalty and value for your bank. From a generational perspective, Millennials and Gen Xers tend to engage with many touch points of a brand or business.

From a technology standpoint, traditional lenders must have excellent online and mobile services. You don’t want to be seen as being stuck in the dark ages. Today’s consumers are savvy and expect a high level of service, convenience, and personalization.

While the landscape in the banking industry has changed, community-based lenders can use your physical presence in the community as a competitive advantage. Embrace being local and being in the community of the customers you serve. Create an atmosphere of positive customer engagement to build connectedness and loyalty.

Heather Robinette is the Consulting and Market Research Manager at the Arkansas Small Business and Technology Development Center. ASBTDC, a university-based economic development program funded by the University of Arkansas at Little Rock and six other state universities in partnership with the U.S. Small Business Administration, assists start-ups, existing businesses, expanding businesses and technology businesses. The ASBTDC lead center is located in the UALR College of Business. To learn more visit asbtdc.org or contact Heather at hbrobinette@ualr.edu or 501-683-7700. Robinette served on the 2015 CBOTY Selection Committee.
**RMA Profile Q&A: Lynn Wright**

**Regions Bank - Arkansas Area President**

Central Arkansas RMA Chapter: Why did you choose to work in the Banking / Financial Services Industry?

Lynn Wright: I was on the team auditing First Commercial Bank in 1983. It was just after the merger between First National in Little Rock and Commercial National in Little Rock. The bank approached me about coming to work for them in the finance area preparing the various financial reports required of a public company. The bank had plans to acquire other banks, and I thought it sounded like an interesting opportunity. I have not been disappointed.

RMA: Tell us something about yourself?

Wright: I am from Judsonia, which is in White County. I went to college at Harding University in Searcy and graduated with a degree in accounting. I have been married to my wife Pat for almost 34 years. We have three grown children and two grandchildren. We have lived in Little Rock since 1983.

RMA: What is the most important lesson you have learned during your banking career?

Wright: I would say the most important lesson I have learned is to always protect your integrity. In all roles, you have the opportunity to cut corners and not do the right thing. Usually, people who do that do not end up winning in the end. Regardless of whether you think the right thing will harm you in the short run, it will benefit you over the long run. Good reputations take time to establish, but very little time to lose.
RMA: What is one fact about yourself others are unlikely to know?
Wright: I was a champion ping pong player when I was in high school in Judsonia. The bad news is that being a champion in a small town doesn’t really mean you are that good on a larger stage. I was able to go to an area tournament in Batesville where someone who carried their paddle in a case showed me what good looked like.

RMA: Describe your job duties and responsibilities.
Wright: I am responsible for Regions’ commercial banking operations in the state of Arkansas. I work with bankers across the state in our branch network in the consumer business, as well as bankers that work with businesses. I also partner with other lines of business that deliver products and services to our customers, such as wealth, mortgage, etc.

RMA: Who or What has been the greatest single influence in your career?
Wright: I would list two people as having the most influence on my career. First would be Barnett Grace, who was CEO of First Commercial during my tenure as Chief Financial Officer. His attention to detail and diligence had a major impact on me. Second would be Jack Fleischauer. Jack and I were originally peers, and then I worked for him after the merger with Regions. His ability to navigate

Continued Page 18
RMA Profile Q & A: Lynn Wright

Continued From Page 17

the politics of a larger organization gave me great insight into dealing with people in my current role.

RMA: What do you do to unwind, relax and have fun?
Wright: I enjoy playing golf, although I am not good. I enjoy more of the being outdoors than the golf itself. I am also a big Razorback fan, and I have spent a considerable amount of time following them in football and basketball over the years. Most of all, I enjoy spending time with my family, especially my two grandsons. They are four and two, and my wife and I spend as much time as we can watching them grow and develop. They live in Fayetteville so we combine them and the Razorbacks whenever possible.

RMA: What is your favorite restaurant, movie, musician and book?
Wright: My favorite currently would be Taziki’s. My favorite movie is Remember the Titans with Denzel Washington. My favorite musician would probably be Taylor Swift. My favorite book would not be one, but a series by Vince Flynn with a government agent named Mitch Rapp as the main character.

RMA: You have seen many changes in the banking environment in your career. What do you anticipate as the ‘Next Big Thing’?
Wright: I think the “Next Big Thing” will be the continuing evolution of the delivery systems used by banks. While I am confident the branch will still be critical to the model, they will look different and have different functionality than they do today. Consumers are changing their behavior patterns rapidly and banks will have to determine how to respond and remain relevant.

RMA: Regions has grown a great deal in both assets and footprint in the past decade. How does a large regional institution balance growth, profits and increased regulatory pressure / oversight?
Wright: The regulatory environment is not likely to change. The best way to achieve the proper balance is to be sure that you are offering appropriate products at fair prices to meet the needs of your customers. If you use that as your guide and you do so in a safe and sound manner, your relationships with your regulators should not be an issue.

Family is a theme very important to Lynn Wright
RMA: What non-profit organization do you most enjoy supporting and why?
Wright: I am most involved with an organization called Youth Home. They have been serving the needs of emotionally troubled teens and families for almost 50 years. The reason I enjoy supporting this organization is that the difference they make in the lives of the kids they serve and their families would not happen without their involvement. Their motto is changing lives and saving families and they really do.

RMA: Many bankers are unaware that in addition to traditional external training / education courses, RMA can also provide custom solutions for a specific institution. I understand Regions utilizes RMA Training internally in your commercial and credit risk groups. What kind of feedback can you provide our readers about the quality of the material?
Wright: The quality of the material we use from RMA is outstanding. We use several entry level courses to help new risk associates get familiar with the financial and credit concepts they will need in their new roles. We also use an advanced set of RMA exams to assess the level of our risk associates one year after they have been hired. Both resources receive very positive feedback from our associates in risk management.

RMA: A strong family unit is very important to you and your pictures illustrating this article certainly reinforce that message. In a very competitive industry, in an always connected world, you have a demanding job requiring a lot from you. Please tell us how you strive to achieve a satisfactory work / life balance.
Wright: Achievement of an appropriate work/life balance is one of the most challenging things I have faced in my career. I have not always done as good a job as I wish in that area. As far as how I strive to accomplish this, first, I have always been committed to taking time for family vacations. You have to work a little harder before you go and after you get back, but the time away with your family is something they will never forget. Second, when you are with your family, really be with them. In today’s world, it is easy to stay absorbed 24/7 due to access to technology. Put your devices down and focus on connecting with your family in your non-working hours. Finally, make your kids’ activities a priority. You may not be able to attend everything, but do your best to arrange your schedule to attend as many as possible. This may mean working extra at another time, but the family value gained will be worth it.
Central Arkansas RMA Chapter: Why did you choose to work in the Banking / Financial Services Industry?
Robert Smith: I enjoy working with and advising business owners, both in banking and other areas.

RMA: Tell us something about yourself?
Smith: I was born in Texarkana, AR, and raised in Lewisville (southwest Arkansas). I have been married for 18 years, and have 2 children.

RMA: What is the most important lesson you have learned during your legal career?
Smith: That being right is much better than giving a quick answer.

RMA: Why did you get involved with RMA?
Smith: I was invited to participate by Gary Edwards @ BKD. I was interested in becoming involved in an organization that seeks to make the industry better overall. Risk assessment is something that I deal with in advising clients on a daily basis. I felt like it would be beneficial to me to have access to the resources that RMA provides (and it has been).

RMA: How have you benefited or from being a Chapter Board Member?
Smith: I have enjoyed getting to know other Board members and being able to work on programs together.

RMA: What is one fact about yourself others are unlikely to know?

Name: Robert Smith
Company: Friday, Eldredge & Clark, LLP
Title: Attorney at Law - Mergers and Acquisitions
Years in Biz: 16

Central Arkansas RMA Chapter presents the 8th Installment of our popular Banker High Profile Series. Chuck Morgan is a highly respected community banker. Relyance joined RMA as an Institutional Member in 2014. Mr. Morgan was kind enough to visit with the chapter on a variety of subjects.
Smith: I was a huge Michael Jackson fan (pre-craziness)

RMA: Describe your job duties and responsibilities.
Smith: I work in our firm’s corporate practice group. Most of my time is spent counseling clients on various types of business transactions (purchasing/selling a business, banking and regulatory matters, other contract negotiation).

RMA: What new skill or knowledge are you learning in your position?
Smith: A good amount of what I do involves trying to get two sides together on a transaction. I think you should be continually learning and growing in your profession regardless of how long you have been at it. I can say that I learn something new about human nature and personalities in every negotiation.

RMA: Who or What has been the greatest single influence in your career?
Smith: Byron Eiseman, the former Managing Partner of our firm. Byron hired me in Estate Planning class at Law School. Byron is the consummate professional. I have learned most of what I know about the practical side of dealing with contentious situations from him.

RMA: What do you do to unwind, relax and have fun?
Smith: Spending time with my wife and kids mainly.

RMA: What advice do you give others who are seeking professional, in-depth industry training?
Smith: In both the legal and banking area, our clients/customers expect technical expertise no matter what.

RMA: What is your favorite RMA Event you have attended?
Smith: The CEO Summit without a doubt. The mix of panelists was exceptional.

RMA: Who is your mentor and what role does he/she play in your career?
Smith: Byron Eiseman (see above)
Board Profile: Robert Smith

RMA: What is your favorite restaurant, movie, musician and book?
Smith: Restaurant - Cheer’s in the Heights, Movie - Man on Fire (Denzel Washington), Musician - Various, and Book - Barbarians at the Gate

RMA: Denzel Washington’s ‘Man on Fire’ has been the most identified favorite movie by profiled board members thus far. What is it about the movie that you find memorable? Hint - I love the loyalty of the main character and the strength exhibited in every frame of Denzel’s portrayal.
Smith: I was probably drawn more to Denzel’s intense sense of seeking justice than anything else.

RMA: With a wave of increased compliance, regulations and the significant costs required to comply, describe the affect you are seeing in the Arkansas Community Banking landscape.
Smith: We continue to see increasing pressures on small institutions being squeezed by tighter margins and struggling to find the necessary resources to address increased compliance costs. Many small banks are looking to sell in reaction to those pressures hoping to close a transaction before more franchise value erodes. I believe we will continue to see an active M&A market in Arkansas and surrounding states.

RMA: Who would be present at your Dream Dinner (current or past)?
Smith: Assuming Jesus would not make an appearance - all of my grandparents.

RMA: Where do you see yourself professionally in the next five years?
Smith: I plan to continue with the Friday Firm. I am biased of course, but I believe we have the best group of lawyers in the region and am proud of our commitment to client service.

RMA: Frank Keating recently visited the chapter. What did you enjoy the most about his presentation?
Smith: Keating is a very impressive speaker and very accomplished professional. With all that he has accom-
plished, I was reassured by how practical his views continue to be in terms of the impact of regulation on small institutions. He has not lost sight of the importance of small town banks.

RMA: *What bearing do you see the 2016 Election as having on the Financial Services World?*

Smith: With the fractured state of affairs in Washington, I doubt that a major swing to one side or the other will occur based upon next year’s elections. However, I hope that some sensible political leaders can move Congress to address the disparate economic burden of regulation between large institutions and the community banks serving our state.

![Image](image-url)

**Bottom:** 2015 Commercial Banker of the Year Finalist Rodney Peel (Grey Jacket) is presented his award. 2016 CBOTY Nominations will begin soon. Watch your email for details. Photo By: Kyle Proctor.
Education Calendar

Just Announced: $100 Price Drop for RMA Training Classes!
www.rmahq.com

LITTLE ROCK - ARKANSAS

Analyzing Business Tax Returns
December 3, 2015

Analyzing Personal Financial Statements
December 4, 2015

Business Writing for Bankers
December 7, 2015

Commercial Real Estate Documentation
February 17 & 18, 2016

Financial Statement Analysis
March 31 & April 1, 2016

NORTHWEST ARKANSAS
Fayetteville, Springdale, Rogers Corridor
Specific Site To Be Announced

Global Cash Flow I: Foundations
January 25, 2016

Global Cash Flow II: Real Estate Portfolio
January 26, 2016

Advanced Real Estate Cash Flow & Valuation
February 8, 2016

Education
Please contact our Education Coordinator Phillip Partain
Ppartain@arvest.com

Registration
Please register early to insure the class you want reaches minimum enrollment at least three weeks before event date!