

## SOCIAL MEDIA AT ABA ANNUAL II: HOW EAST L.A.'S PAN AMERICAN BANK LEVERAGED A BLACK EYE

Theater controversy ushered in more cooperation

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By Steve Cocheo, executive editor

Many bankers would just as soon social media would go away. Jesse Torres, admittedly an advocate for social among bankers, suggested that even if he weren't, there is an indisputable fact at work:

"It really doesn't matter how you feel. You are stuck in this one way or the other."

Torres is now president and CEO at Pan American Bank, Los Angeles, and based this on personal experience. While he has been pushing, even writing, on banks and social media, and maintaining a blog, LinkedIn page, and Twitter account for the \$41 million-asset East LA institution, he found himself caught up on social media controversy. (See a banker review of one of his books on this website.)

### Importance of a local landmark

At issue was a local theatre, the Golden Gate, something that every grown-up kid in the East LA area had memories of. Torres himself, a child of East LA, which is 97% Hispanic, had his own stories of being at the theater watching movies with his dad.

But after the 1987 earthquake, the beloved theater was damaged sufficiently to close it to occupancy without extensive repairs. The owners couldn't handle the expense and no one in the community stepped forward, says Torres. A cultural group wanted to repair and revamp the structure into an arts center, but insufficient funds materialized. Finally, the property came within two years of being "red tagged," said Torres--marked for demolition.

Then a major pharmacy chain came forth and announced plans to repair the building and reopen it as a store. Seeing a repurposed building as better for his community than a deteriorating disused one, Torres was among those who testified at a public hearing to the benefits the pharmacy chain would bring with its plans.

Then he got attacked online.

Unpopular in East LA and blogosphere

A community-oriented blogsite, LA Eastside, carried an attack on the idea. It opened with this salvo:

“Perhaps you’ve all heard the bad news by now-- instead of East Los getting a new theater or cultural arts center, we can now say with pride, we are home to a new CVS drugstore. Start the celebration! According to the Los Angeles County Board of Supervisors, this CVS will bring jobs to the area. Yay, minimum wage part-time jobs! What more could we ask for?”

The comments posted on the blog were in some cases much worse, with Torres being referred to with severe profanity more than once.

The banker responded to the stream. An excerpt:

“Believe me when I say that I wish we could have put up a cultural/community center at the historic site. You know my acts and my love for East Los. My actions are clear. Your first impression was not wrong. I loved it when my dad would take me to the movies at the place as a kid. We would then go to Der Weinerschnitzel after the matinee.

The problem is that the building for many many years has stood still and everyday it is not worked on is another day that it comes closer to demolition due to aging. Like Ms. Molina said, lots of time came and went and no one stepped up.

“Understand my point of view...a renovated Golden Gate beats a demolished Golden Gate. There is no one else stepping up.

“Instead of taking it to the streets, take it to my office. Come meet me and let’s talk about how we can organize. Right across the street from my office is the old First Street Store. This is a great place for a center. It is a very large and vacant building and will be for some time. Step up and lead the charge, I will support you like I support other initiatives in East Los Angeles.”

There was more of this back and forth. In the end, some attackers became allies, and the bank actually saw some new accounts come out of the affair, because members of the community received a reminder about the bank’s local roots and community involvement.

A key attacker became a booster, and Torres credits it to getting involved in the blogosphere.

“You can’t pay for this kind of exposure,” he explains.

### Making a "face" on Facebook

When the bank isn't responding to others' social media efforts, it is pretty aggressive with its own. Pan American maintains a company LinkedIn page, a Facebook page, a Twitter feed, and a blog that Torres himself writes on Blogspot. Torres finds Facebook the most flexible of the platforms because it enables the bank to post text, videos, photos, and more in one place.

While many bankers see Facebook and other social media as a form of marketing, Torres thinks too much is made of that. He's quite comfortable with traditional channels for traditional messages.

He sees Facebook as something different: "People want to see your human side. Facebook helps us show the human side. Facebook lets you show that your bank walks the talk."

A social media tip from Torres: The banker favors letting others in the bank besides himself send social media messages representing the bank. What they say is not vetted in advance. Here's his thinking:

"I tell them, 'I trust you to do the right thing. There are consequences if you don't.' If I can't trust them to do the right thing, then I probably shouldn't have them working for me anyway."