

Strength in matchsticks

Everyone nods when speakers promote industry unity. Working together makes sense. Unfortunately, the emotional pull of “We’re different” can overpower the intellectual argument, at least for a time.

A good counter to that pull is experience—seeing first-hand that unity and cooperation work while butting heads doesn’t.

Also useful is seeing how, despite differences, people can have much in common. ABA’s “Decoding the future of banking” panel at its recent Annual Convention was an excellent example of this. The three banks represented couldn’t have been more different. They ranged from \$70 million First National Bank of Kansas to \$269 billion PNC Financial Services, with USAA FSB somewhere between the two. Yet the views and concerns of the three executives who participated were remarkably similar (see Bank Notes, p. 10).

Each had different strategies, yes, but all three were facing many of the same issues. Among them: an onslaught of regulations, excess liquidity, and the need to grow revenue. Not every challenge requires (or allows) a coordinated response. But when it comes to dealing with laws, regulations, and accounting rules, or the perception of the industry in the media, a response from a group that is both large and diverse carries more weight than a narrowly-based response. And it’s 100 times more effective than conflicting responses.

The trick, of course, is how to get strong-minded individuals to agree on a common goal.

The solution is simple in principle: Set aside your differences in the interest of the common good. That’s what ABA is all about.

As always, a story helps drive the point home. You may recall, from October’s profile of ABA chairman Albert “Kelly” Kelly, the deceptively simple lesson taught to him by his grandmother. When he was young, she handed him five matchsticks and asked if he could break them. One at a time he could do it easily. Then she tied five matchsticks together. These he could not break. The message was, and is, clear. If you hold together, you are invulnerable. Fall apart and you can easily be beaten.

Each person can think of some example they have seen of what happens when there is a lack of cooperation in sports, business, politics, or volunteer groups. It leads to confusion, resentment, feuding, and, often, failure. Any successful venture requires a sense of unity and purpose, and a measure of cooperation toward that shared purpose.

As indicated earlier, some may say, “But we’re different.” They’re probably not as different as they think, as demonstrated by the banker panel. In any case, the differences can add strength if the group as a whole agrees to work together. A community bank can provide a very compelling Main Street view, while a large bank can provide a global view.

Working together takes work, a clear head, and a willingness to be flexible. It’s much easier and momentarily satisfying to say, “Who needs this?” Stick with it, however, and the rewards of cooperation far outweigh and outlast the other. •

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