

Burgers and Bankers

by Charles Wendel

The Memorial Day food choice at the party I attended almost literally made the tables groan: steak, hot dogs, crab cakes, various salads, and vegetables. Among the deserts: brigadeiros, a super-rich fudge-like chocolate from Brazil and a truly homemade apple pie.

What I focused on immediately, though, was one item. Since I mostly avoid meat but maintain childhood memories of great messy summer feasts, my mind and stomach centered on the joys of an old fashioned hamburger with its hand-packed and charred meat and fat overwhelming the confines of its bun.

The fatty past. Childhood burger memories center on my mom buying what seemed a vast amount of chuck chop or some other non-artisanal beef (lots of fat content) and putting it into large bowl. (I even remember its color was yellow.) Mom then proceeded to add multiple spices to the meat, including salt (SALT!), some pepper, garlic powder, and even some “Ac’cent Flavor; Enhancer.” Remember Accent? Basically, it is MSG, not a priority chef item today but a mainstay of fine cooking in the past. “Natural” and ‘organic” had not yet been invented. She then mixed her unique recipe of culinarily inappropriate spices by hand, with the fat of the meat causing it to cling to her fingers. I always volunteered to hand form the burgers into patties, taking advantage of the opportunity to taste a somewhat less sophisticated form of steak tartar.

As we were making the burgers, the charcoal grill was being prepared, no easy process at our home. Usually, we placed paper on the grill’s bottom topped by a layer of charcoal. The charcoal was always Kingsford, as was the lighter fluid in its metal can. (The can made a clicking sound as the fluid poured in.) As we lit the paper, we doused the tiny flames with what appeared to be a quart or more of lighter fluid, the excessive amount sometimes even extinguishing the emerging fire. One of the highpoints of our grill preparation was the burst of flames that our overuse of lighter fluid would produce. (When I use a barbeque grill all too infrequently today there may be a subconscious element driving me to create flames and the excitement that comes with it.) The smell of burning lighter fluid can temporarily take one’s breath away. Yes, I know it is dangerous.

When the classic charcoal grilled hamburger was finally ready and placed on a Wonder Bead bun (what else?) with condiments at the ready, an All American food experience was about to begin. The first bite inevitably resulted in the need for a napkin as the juicy beef oozed onto the chin. And, there are few better smells than that of a hamburger coming off the charcoal barbeque.

Let’s contrast that with the 30-year later burger that arrived on my plate this Memorial Day. Much had changed but not for the betterment of burgers.

- The burger was perfectly round and each one was perfectly the same. No more hand-pressed burger; in fact the burger had been mass-produced, my guess, by Costco, as so much “home cooked” food is today.
- No spices. To offend the smallest number of taste buds, spices had been kept to a minimum.
- No salt. Because salt is the devil.
- No charcoal. For reasons of ease, perceived safety, and/or laziness, the gas grill has largely replaced the charcoal cooker. With it has also gone most of the flavor, no matter what gas grill makers say.
- No grease, no fat, limited taste.

When I bit into the burger my immediate reaction was that something was wrong. My thoughts included “How uniform...How not very juicy...What happened to the burger of my past?” Why did this occur? The search for less hassle, lower costs, health concerns, and, yes, some laziness has all contributed to the demise of the old fashioned family burger. I felt disappointment as I realized that another childhood memory and expectation had been destroyed by a dumbing down process, this time of our taste buds.

Burgers to Bankers? My burger reflections lead me to think about what has happened to banking. Regulators and their never-ending rules have had the greatest negative impact, in many cases destroying the spirit of bankers. I have seen bankers with personal flair or those willing to pushback against bad management ideas become ostracized and get fired because of their failure to fit in. In many cases the creative or disrupters are viewed negatively. “Spices”, whether involving people or ideas, are not welcome in light of the need to meet the blandness test set by the government.

After a corporate-wide sigh many banks seem to have given up and given in, increasingly becoming the 360 degrees “perfect” burger rather than one with any uniqueness. Maybe this is inevitable, but it is still sad. Homogeneity, inoffensiveness, mass production, limited customization, and, yes, sometimes laziness has changed banking fundamentally.

The 60s-70s burger was driven by a primary desire for taste; by 2016 other primary drivers have replaced taste as the sole goal. The 60-70s bank focused on customer service, almost to a fault. While banks today all say that the customer is King/Queen in most instances neither the customer nor the bankers believe that, and the gap between words and reality shows.

Avoiding the mediocre burger and bank. In response to the mediocre, some regional, community banks, credit unions, *and* burger shops have developed a niche approach. Alternative lending and payments companies also pursue a similar path. If your first concern as a cook centers on whether a burger is healthy for you, that likely limits your taste options; if your first question as a banker is whether your bank meets all its regulatory hurdles, customer experience and bank differentiation

takes a back seat. Burger makers can just move ahead and take a chance with little risk. But, bankers face constant constraints, both internally and externally, if they take a different path. The downside risk for a bad burger is minimal; the downside risk for a bad banking decision can be disastrous for the bank and the individual bankers.

But, there are paths for the agile bank, one that does not grow for growth's sake and stays on its best course rather than going in too many directions. Speed of decision-making, ability to implement, constant self-questioning, great leadership are among the qualities required. It is simple to create and throw a burger on the grill, and return to the flavors of the past; unfortunately, there is no simple path and perhaps no path at all for returning to the old ways of banking.