

## **The Chairman Has Left the Building**

by Charles Wendel

When the Chairman left his corner office for the last time, he looked back through the limo window at the office tower as it disappeared from view. He had no regrets, but now an ex-Chairman, his life had changed.

The stories he told whether for the first or third time always held his employees in rapt attention, or at least it seemed that way to him. He loved hearing the hearty laughs from the jokes he told, and he thought fondly about Tom, an SVP, who eyes often teared up he was so overcome at hearing the Chairman's witticism, no matter how often repeated, reminding him of Jimmie Fallon. But those same jokes barely got a smile when he and his wife lunched with some friends the following week and instead of silence while he spoke, others interrupted him.

*And she stopped me in the middle of one story, saying they had heard it already. Embarrassing.*

The Chairman liked to drink not Coke or Diet Coke but Coke Zero, and there was always a ready supply in the refrigerator outside his desk, stocked by one of his two assistants. Even after the cost reduction process, he had his stash of Coke Zero. And the office cafeteria made sure they always had a fresh Caesar salad on hand, just in case he was eating in that day. He was hoping that Mom's Meatloaf would stay on the menu after he left ( it did not), since he provided the family recipe. When he arrived home at 5PM that Friday, his wife was out and had left a note telling him she was at Pilates and would be back at 7. He opened up the refrigerator and only found a Diet Pepsi. He distinctly remembered telling his wife that he hated Diet Pepsi. She shrugged and told him to go to the store.

*That's not right. I'll have to talk with her about that.*

He could have stayed at the bank, the Board did not shove him out, not really, but he did not like the pushiness of some of the new investors whom he thought did not know how banking worked. Decisions had to be made slowly and carefully. Younger employees and even some experienced ones now wanted to experiment as if banking was a financial laboratory rather than an established business. He wanted to make all the major decisions and many of the minor ones. That approach had worked well until the recent past, and he rather enjoyed the lineup outside his office with supplicants seeking approval for various initiatives.

*Pivoting. What a great phrase for covering up your mistakes.*

And the regulators! He would not miss them at all.

*Maybe I should have pushed digital banking earlier rather than thinking it was a fad that only a few customers would want. Who knew the virus would change everything?*

How would he fill up his time? The bank gave him a consulting contract for two years, but when he asked how he could help, the new Chairman said they would be in touch. Over the next six

months that happened once when the bank asked him to help get a loan paid back that he had approved over the credit group's denial. No success.

*And, yes, developing that specialty business line may have been a good idea. Joe's bank built a national business out of its leasing operation, and Tom's SBA business stole some of our clients. But working with the SBA? Hard.*

Golf. He had been playing golf for years with clients, but when he called them now, they begged off. The pandemic. Too busy right now. Talk soon.

*And those Fintech people. Some of them are still popping pimples. Arrogant beyond belief. And no history. I was right to work only with the big Core companies. Yes, they were slow and didn't have much flexibility, but they have been in business forever. Just like the bank. Too much risk with those new guys. They'll see.*

He thought about consulting and made a few calls to executives he knew at other banks. All were enthusiastic on the phone, but none called back with any projects. The firm the bank had used for cost reduction would have paid him a percentage of business he brought in.

*I'm no salesman peddling like I work in a shoe store.*

He admitted that he should have realized banks were in trouble when his daughter closed her account.

*My kid uses her university credit union, no banks. That's not right. Where did I go wrong with her? And how can they offer those loan rates?*

But all in all, it was a good career. He stopped thinking about what might have been.