

GSB Working Group



**Informing GSB Strategy
& Identifying Opportunities for Improvement**

October 2024



Context

Without context, a piece of information is just a dot. It floats in your brain with a lot of other dots and doesn't mean a damn thing. Knowledge is information-in-context ... connecting the dots.

- Michael Ventura

- Banks and bankers are confronting a dynamic marketplace that includes continued consolidation, intense traditional competition and new entrants in financial services that are less- or even un-regulated.
- GSB Board is requesting a new Strategic Plan.
- GSB has a new president/successor CEO.

Outcomes

The Opportunity

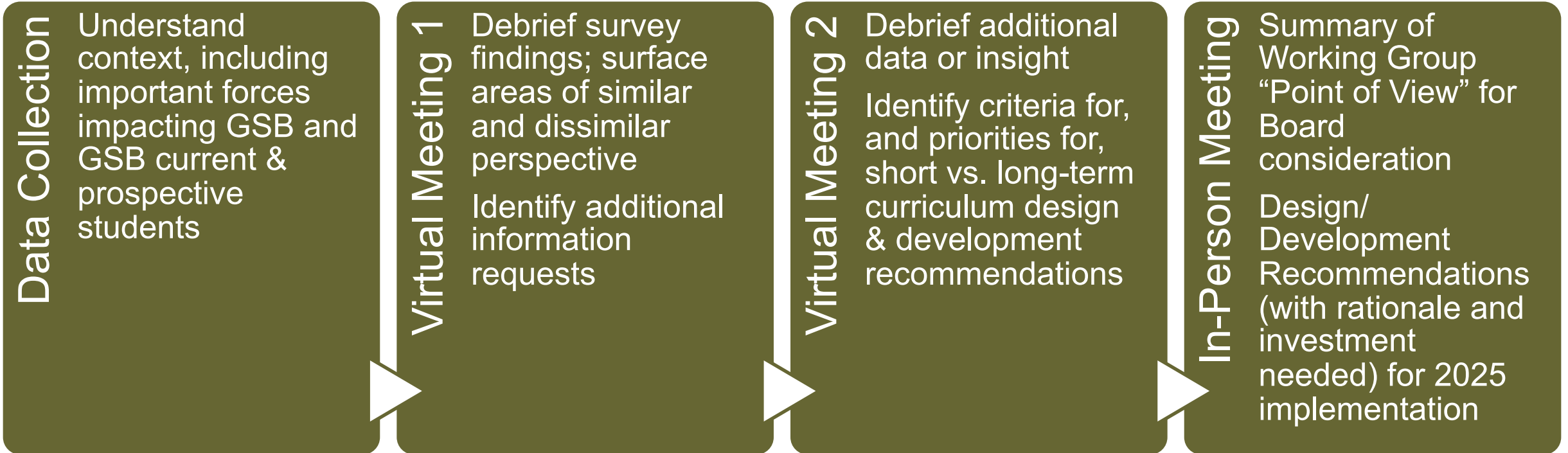
- To convene a Working Group of GSB leaders to inform and accelerate the shared understanding, vision, and goals of GSB going into the strategic planning process.
- To identify specific opportunities to move GSB forward in the 2025 cycle and beyond.

Goals

1. Complete an Environmental Assessment, inclusive of data review and development of SWOT analysis.
2. Confirm or recommend evolution of GSB's mission and vision.
3. Identify specific, actionable recommendations for Pilot Programs to be implemented in the 2025 session that meet one or more of the following criteria:
 - Positively impact the student experience in a tangible way;
 - Create outcomes and learning experiences that enable us to carry them into subsequent sessions; and,
 - Establish a new or enhanced component of our value proposition.

Process

Generally speaking...



Forces & Dynamics in Community Banking

Intense Competition

- Credit Unions & non-traditional competitors
- Changing customer expectations & behaviors

Current Conditions

- Interest Rate volatility/risk
- Deposit attrition
- Less investment in talent, technology, and innovation

Consolidation

- Fewer Banks, M&A
- Technology & digital transformation difficult for smaller banks
- Trend of languishing local markets

Regulatory Requirements

- Changes, prioritization, impact on resource and investment decisions

Technology Management

- Conversions, cybersecurity, AI
- Changing and maintaining technology

Talent Management

- Succession/ageing executives, NextGen leaders, more diverse talent pipeline
- Competition for limited talent – difficulty attracting & retaining talent

Relationship Management

- Focus on relationship differentiator and customer experience
- Hiring more technology skills than people skills

Biggest Challenges Facing Leaders

- **Proactive growth management**
 - Strategic clarity
 - Sustained profitability – investing in customer relationships, product innovation & mix, and digital transformation for the future
 - Increasing risk tolerance
 - Dealing with compressed margins, regulatory costs and technology risks
 - Rate of digital transformation for competition and growth
- **Change Management**
 - Comfort with today's solutions
 - Effective change management
- **Leadership**
 - Lack of preparedness/skills at executive level
 - Leading for culture – driving the intended customer experience/ value proposition/ competitive differentiator - vs. local and online competition
 - Engaging others – including NextGen employees
- **Lack of trust in leaders**
 - Boomers coasting into retirement
 - Execs not have faith in next level leaders
- **Talent Management**
 - Succession
 - Talent acquisition, development, and retention
 - Effective staffing

Priority Skills & Knowledge Next 3-5 Yrs

“Bankers need to be experts at everything these days. Community bankers need to be economists, accountants, therapists, human resource specialists, and bankers, all at the same time.”

● **Strategic Leadership**

- Critical thinking - creative thinking and solutions; understanding in order to plan for long-term goals and success
- Ability to change and adapt quickly/agile thinking
- Understanding consumer trends and market impacts, current regulations and risk
- Performance leadership – drive alignment, expectations, purpose, and results in line with strategy

● **Organizational Leadership**

- Retooling organization designs – willingness to adopt; curiosity tied to customer-focused solutions and service models
- Change management
- Relationship building skills
- Culture leadership
- Effective communications

● **Financial Leadership**

- Balance sheet management
- Asset liability management
- Expansion of market/products/ specialization...without adverse selection
- Regulatory acuity

● **Technology Leadership**

- Cybersecurity
- Adapting and utilizing technologies
- Automation
- AI and data analytics [their bank + impacts on their business customers and consumers]

● **People Leadership**

- Soft skills/people skills and emotional intelligence
- Talent management - development of leaders and increasingly diverse talent pipeline

The proposed VISION of GSB is:

“To be the most innovative and impactful provider of bank training solutions”

Resonates

- Makes sense
- Direct
- Actionable
- Currently applicable & aspirational
- Sets the tone that we will be forward-thinking, robust and well-rounded
- **“Innovative”**
 - Speaks to content & delivery channels
 - Means that we will advise to developing & future strategies vs. historical assumptions
- **“Impactful”**
 - “Impactful” means impact on the banks; implies measurement of outcomes

To Consider

- **“Innovative”**
 - What does innovative look like? How might that become a reality/fit for us?
 - Will require a culture shift, operational practice evolution, and new skillsets
- **“Provider”**
 - Weak for thought leaders; e.g., prefer “partner”
- **“Bank Training Solutions”**
 - Seems narrow for a long-term destination; are we tying to the training or the outcome?
 - Might we serve our mission in other ways? e.g., industry networking, consulting, non-training events?
 - Is this a devolution from our leadership focus? Can suggest regulatory or bank training software (more tactical) training.
 - Would “financial industry professional development” allow for more differentiation relative to “bank training” providers?
 - Would “education” elevate it?
- **Overall**
 - Who holds this now? How do we stack up?
 - No focus on the student – misses the mark

Strengths

● Commitment

- Our commitment to our students and each other
- We recognize the need to change

● Brand & Reputation

- Reputation for excellence
- Reputation of UW-Madison (esp. in Midwest)

● Offerings

- Relevant curriculum, both depth & breadth
- Immersive experience
- Social and business connections creating a network of friends and associates
- Application of learning with projects
- Variety of delivery channels
- Recognizing need for leadership in curriculum
- Continued investment in increasingly educational FiSim experience

● Alumni

- Strong reputation among huge network of graduates
- Community of graduates connected by an emotional attachment to the organization

● Structure

- Connection to, and support from, state associations
- Foundation offers financial stability and funds for innovation

● Faculty & Staff

- Knowledgeable, committed faculty
- Engaged and forward-thinking teachers/ lecturers/ facilitators
- A dedicated and long-tenured faculty who care deeply about education
- Dedicated and tenured staff
- Long-term institutional knowledge coupled with fresh leadership

Opportunities

- **Redefine/change format of the premier school**

- Create a culture that puts substantially greater emphasis on the student experience
- Add more practical application and team projects in years one and two
- Increase faculty diversity both in terms of instructors and by adding more bank practitioners in the classroom

- **Enhancements in education delivery channels**

- Hybrid use of delivering SOME content online
- Opportunity to leverage current and existing technology to offer variety of learning models

- **Additional programming**

- Identifying trending learning topics and implementing them into the programs quickly
- Adding new Specialty Schools that attract fresh audiences
- Develop a top level Specialty School for Lending
- More education for current executives and board members on how to navigate changes in industry
- FiSim Lite offerings

- **Alumni engagement**

- Longitudinal relationship with huge network of graduates
- Further involve alumni on a volunteer basis to support students and enhance student experience
- Leverage the thousands of graduates to create a larger sounding board for what the industry needs
- Create an army of alumni champions that could help spread the desired message

Opportunities (Continued)

● Enhanced SBA Partnerships

- Connection to state associations; filling professional development gaps at the state associations
- More virtual programming and speaker sourcing for the state associations
- Leveraging SBAs and larger banks within those partnering states to recruit students
- Greater revenue sharing and sponsorships with the state associations

● Other Partnerships

- Other industry certifications in addition to exec leadership certificate
- Increased coordination with the other graduate schools
- Partnerships with FinTech, online learning companies, etc.

● Marketing

- Leveraging the GSB industry reputation
- Ramped up engagement with large alumni base
- Expand reach - region/location outside of the Central States (and abroad?)
- Work with SBAs to identify and implement ways to increase young peoples' awareness and interest in banking careers
- Messaging - makes GSB both a career accelerator and a reward for those high performing individuals who are selected to attend
- More social interactions with CEO's

● GSB Capability

- More program direction, design, support from GSB Team

Weaknesses

- **Focus/Perspective**

- Relying on internal perspectives to drive change; need to better understand our past students' perspectives – as well as students who opted NOT to come to GSB Madison
- Trying to boil the ocean - we want to be everything to everyone and that can dilute the message
- Not expanding on areas that are performing well (FMS or HR) and instead continuing with areas that are not doing as well (bringing back SMS) financially
- Inconsistent customer service, and in some cases, rigid adherence to policies instead of going the extra mile for students – and capacity to do so

- **Barriers to Change**

- Our past success!
- Risk-averse to change and inability to more aggressively evolve in delivery of training
- Little change in structure of the school and content delivered
- We've been reluctant to change the format of GSB, despite our students asking for changes
- Change management and pace of change
- Difficulty in creating shared vision for, and implementation of, change due to "part-time" nature of faculty and limited staff bandwidth

Weaknesses (Continued)

- **Program Delivery**

- Duration of program could be a deterrent
- 100% in-person; not offering alternative ways to learning other than on-site for schools; the on-site issue is both an opportunity and a weakness
- Limitations of current summer program schedule/facilities
- We are already behind when it comes to offering flexible offerings
- Turnaround time of project grading
- Dorm life

- **Under-leveraged Resources**

- Limited engagement of alumni
- Lack of endorsement by associations (e.g., ABA endorses another)
- Utilization of Canvas features and functions
- Heavily connected to one outside vendor

- **Talent Management**

- Aging instructors
- Lack of fresh perspectives/ not having a more diverse faculty
- Staff development
- Learning curve for new leaders - we are losing more than 40 years of institutional knowledge and key skills with Kirby and Becky both leaving

Threats

- **Declining demand**

- Banking industry budget constraints/ economic swings often trickle down to training and education
- Industry consolidation means fewer executives and fewer potential bodies in seats

- **Change in needs**

- Being viewed as a dinosaur by offering only a format and structure that has not kept up with changing demographic or student wants
- The increase in technology is changing the focus from a people-oriented industry to a technology oriented industry
- AI - what will a banker really need to know in the future?
- Changing learning and travel expectations among students; is the on-campus program too long thus creating a barrier against more bankers enrolling?

- **Competition**

- Associations can be both partners and threats
- Other premier schools that have different attributes and/or cost less; GSB Colorado GSBCO - year 2 direct; PCBS
- Online learning competitors
- MBA programs and university sponsored programs for the financial service industry
- Educational programs - particularly in tech - that offer certifications and continuing education credentials
- Generally, other companies that offer training
- Financial simulations by competitors - a very low barrier for entry to get into this market; any organization with deeper pockets could easily and quickly get a similar or even superior product to market

Threats (Continued)

- **Internal Hurdles**
 - Complacency - maintaining status quo while competitors adapt, evolve
 - Cost of development of quality internal online solutions
 - Not having enough diversity - being viewed as “not for me” by those who don’t see themselves among our typical demographic
 - Increasingly less leverage with UW
 - So far, not demonstrate ability to engage alumni to support pipeline of new students
 - Succession planning and staff development

Competitive Differentiator

- **Outcomes**

- Work that challenges students in a way that improves their understanding of banking as a whole
- GSB is playing a pivotal role in helping banks like ours not only survive but thrive in the face of intense competition

- **Reputation**

- Reputation based on prior student experience

- **Offerings/Content**

- Relevant topics
- The broad array of programming offered
- Specialty Schools and webinars
- Leadership in branding
- FiSim

- **Rigor**

- Our focus on rigor stands out above the other schools
- The length of the programs and the robustness of the intersession projects

- **Faculty**

- Faculty is top notch
- Our outstanding faculty

- **Relationships**

- Life-long relationships that are made during school
- Our state association relationships/the rock-solid support of the Central States
- The UW relationship

- **Location**

- Our location is both centralized and beautiful

- **Undetermined**

- More work needs to be done here – I'm not sure the things we like to think are differentiators truly move the needle in the marketplace where we compete

More of in the Student Experience

- **Offerings/Content**

- Content customization
- More bankers learning from bankers (e.g., panels based on topics)
- Accelerated team building and networking in years one and two
- Mentoring - connecting alumni/seasoned bankers with students in a meaningful way to enhance learning
- Follow-up coaching

- **Delivery**

- Information ready and available to them sooner
- More pre-work to decrease the feeling of overload
- Case studies and joint exercises
- Collaboration
- Delivery options that appeal to a wider cross section of bankers
- Flexibility & Customization – today's customers expect to be able to curate their own experiences; offer choices
- Less lecture and more project-based time on campus to create additional networking and relationship building
- Easy-to-access digital connections for networking on campus and after graduation

- **Student Experience**

- More systemic and proactive approach to understanding student experience and then taking steps to improve it
- Find ways to enhance student experience for women
- Exceptional service at every contact - application through graduation - with an emphasis on going above and beyond

- **Schedule**

- A way to offer a more flexible schedule - two weeks on campus (out of state students can cross 3 weekends depending on flights) away from home is very difficult for many and seems to be an outdated model
- No weekend classes

- **Facilities**

- More electrical connections in classrooms
- Avoid the Humanities building
- Better mattresses

Freshman Experience

- **Offerings/Content**

- Personalized learning - start where you are
- More outcome focused (competency-based education)
- Mentor – pair an incoming Freshman with a Senior (accountability partner, someone to help them understand what is expected, networking)

- **Delivery**

- More interactive
- More integrated design of projects
- Reduce in-person requirements

- **Networking/Connections**

- Organized social events dedicated to Freshmen - a welcome mixer, for example (perhaps sponsored to reduce cost)
- Social functions/networking
- Networking with bankers in their state before the bankers get on campus

- **Student Experience**

- Smoother, more organized roll out of info/orientation
- Take a fresh look at the first two days and how we assimilate them into GSB
- Technology check-in opportunity so students who aren't savvy can feel they are ready to go for their classes, access to tools. Etc.
- Less surveys, more one-on-one check-ins (a "text buddy")

- **Benchmarking**

- Best practices from universities and see if they apply to GSB

Junior Experience

- **Offerings/Content**

- Specific webinars addressing current bank challenges
- Identify a project that enables Juniors to form small teams to enhance overall networking
- A FiSim component

- **Schedule**

- Possible reduced time on campus experience

- **Delivery**

- Info sooner, smoother more organized roll out of information
- More interactive
- Flexibility for delivery options

- **Projects**

- More integrated design of projects
- Work on Intersession Projects while at general session, perhaps in like-sized bank groupings

- **Facilities**

- Getting rid of 1100

Senior/FiSim Experience

- **Content**

- Do we do enough on soft skills, e.g., presentation skills, negotiations?
- Facilitating Big Board decisions (When to invest/When to call it quits, etc.)

- **Schedule**

- Giving them a way to continue to be familiar with/use FiSim software after they complete their project but before Session starts - it seems like a long time to go between learning it in May and using it in August
- Explore moving Graduation to Thursday evening or Friday morning; give them more time to get flights on Friday so no Saturday departures would be necessary
- Eliminate the Saturday morning session
- No weekend classes

- **FiSim**

- I love the FiSim experience (presentations were done/a huge part bringing the entire thing together)
- More simulations to see the implications of their decisions in staffing, legal, change, ethics, etc.

- **GSB Mentorship**

- Having the responsibility to mentor a Freshman banker would put some of the leadership lessons into use; it would also allow the Seniors to show off their knowledge of the program and the location

Student Interaction & Networking

- **Already strong**

- I think we are very strong on this. It is one of our great attributes.

- **More in-class teamwork**

- Work on group-based activities/intersession projects while at general session, perhaps in like-sized bank groupings
- Moving some lecture time to electronic delivery and using that time to focus on team-based work and practical application in Years 1 and 2
- Structure for more within (and across) tier interaction
- Interdisciplinary and experiential learning - blend the learning between functional areas; this is forced in FiSim, not sure it is happening anywhere else in the curriculum

- **Mentorship**

- Senior/Freshman mentorship

- **Alumni**

- More alumni value and specific programming for them - webinars, retreats, exec conference, etc.

- **Structured opportunities**

- Welcome event for Freshmen
- Leverage the state associations - host a networking/icebreaking session leading up to the on-campus session
- Find a way to encourage students to network outside of the bar scene to be more inclusive of the entire student body
- Class trip/activities
- Maybe a sponsored social event that is held on campus for all - perhaps a dessert reception following an evening speaker
- Either in conjunction with class officers or on our own, provide recreational options for the middle Saturday or Sunday
- Volunteer bankers or staff could plan some events and reach out to those who've signed up...affinity events for bankers with similar interests... a golf meetup, women of GSB event, ""friends of Bill"" mixer for those who are in recovery or maybe just don't want alcohol to socialize, events by asset size, early morning yoga, walking groups, concert attendees.
- Facilitated social media networks

In-Class/Post-Session Balance

● Project Design & Timing

- The projects are heavy lifts but I think that is part of the rigor and is beneficial
- I think the balance is different for various demographic groups ... so offering flexible options is key
- More real-time application
- Work on Intersession Projects while at general session, perhaps in like-sized bank groupings
- Is there a way to integrate small groups (like FiSim) to support completion of projects instead of that learning experience being an individual effort?
- The time between class and then a student starts their 2nd, 3rd or 4th project is so long that students struggle with remembering/applying what they learned to the project
- Add pre-session work to enable practical application in session and to begin work on post-session projects; same output, but maybe we reduce the 20-25 hours
- Quality and timely grading gives students more feedback to improve subsequent projects
- We are under-utilizing the capabilities Canvas provides for providing project work in a different design, cadence, and different customer experience

● Hybrid delivery

- Shift to more online and hybrid learning to remain competitive
- Moving some of the in-class lectures to an online format might also provide additional opportunities to start the projects earlier
- I think if students had more support or accountability partners, this might help
- Shorten the in-person and adding a small bit of hybrid
- For some, the balance may lean toward having more online and minimal in person

Integrate Curriculum Across Years

- **Already flows**

- I think the pieces fit nicely
- It appears that the logical sequence of classes works across the years
- I see that it's already being done, with more on the horizon

- **Review curriculum**

- A broad-based review of the connectivity and consistency (or lack thereof) across all curriculum could be instructive
- It would require a more in-depth understanding of the entire curriculum and the clarity of the desired learning outcomes

- **Integrate projects**

- Connecting the intersession project work helps tie the classes and content together; if we did that more consistently in every section, it might help the students place their projects in context with their knowledgebase development

- **Paths**

- Paths (Rural/Ag banking, branch expansion, M&A integration, etc.)”

Trends in Instruction (Creation, Implementation, Delivery)

- **We should be well positioned already**

- We should be well situated because the faculty are very involved in the industry

- **Need more information**

- I don't think we have all the data and trending yet
- If we do have it, not clear what the sources are
- Look at career & learning preference trends

- **Listening**

- Listen and rely upon our faculty and our students
- May need surveys for graduates and also emerging leaders that may be thinking about attending

- **Leverage UW & beyond**

- Work with UW specialists in (non-traditional student) professional programs, SHRM or other entities
- Graduate level university course delivery models
- Looking past just traditional education can provide value as well (e.g., regulatory training and IT training programs have great delivery methods)
- Look for inspiration within and across industries/other organizations completely outside of the banking world have figured it out (e.g., The Professional Association of Dive Instructors (PADI))

- **Lack of experience/skills/training**

- Probably very few of us... we might be aware of what the delivery models are, yet guessing most of us don't have the skill set to actually develop on such models
- I don't think we're lacking in knowledge about instructional options ... but we have been slow to implement necessary changes and have not invested in staff training, so everyone has been self taught on this technology
- Leverage open senior professional development role be a proven leader in creating educational programs - for bankers

- **Leveraging/complementing in-person delivery**

- The student research continues to point to in-class instruction as preferred or beneficial
- The solution would be finding the best methods to leverage the in-person experiences and opportunities at which we excel

- **Competency-based learning**

- Competency modeling requires exceptionally clear outcomes - once identified, you have to create assessments & learning to personalize learning

How Mitigate Student Attrition?

- **Expect some attrition**

- Sometimes life just happens or bankers under-estimate the time commitment
- There are some things we cannot change, banks are consolidating, people are leaving the industry, life gets in the way

- **More data gathering**

- We need to understand the factors of the attrition... M&A, industry change for student's job, and then those that cannot perform and produce, e.g., do we know attrition relative to class ranking at end of Year 2, that would encompass in-session and project grades?
- Identify the core reasons and address them as needed
- Are we out of line with the other graduate schools?

- **Student-centered design**

- Have students help generate school content
- The Freshman year has to be stronger so that each student feels they have gained valuable learning
- Maybe smaller micro-credentials within functional areas
- Shorter general session with a blend of online, webinar, and live instruction
- Flexible delivery options that make it less critical that someone needs to attend for 2 weeks in person all three years

- **More support**

- More communications – including passive with email and digital messaging
- More check-ins (real person, not a survey), including between sessions
- We could reach out to lower-ranking students if we feel they are the ones most at risk
- Consider connecting Freshman with Juniors for GSB mentoring
- Mentor program where students have an alumni banker buddy for encouragement and support - ideally from outside their bank

- **Evaluate projects**

- A lot of students are not able to complete the projects due to juggling work and personal demands
- Re-think projects - high application, executed differently
- Have the students do the majority of the work while they are on campus; attend lectures (online) throughout the year
- Taking out some of the pain in the projects could potentially reduce the number of students leaving
- A head-start on post-session project work could reduce number of students overwhelmed and opting to leave (how do we start, what should the opening sentence look like, what does the framework of the entire paper look like...)

Current Assessment of Alumni Engagement

- **Perceptions Vary**

- Poor/low to missing/don't have a strong sense of engagement at all
- Probably none except the Banker Advisory Board
- Active class level - maybe a little; recent graduates - minimal; tenured grads - I have no idea
- Good, not great
- Alumni who want to be involved are
- Alumni Ambassadors are
- I think our alumni are very engaged, both with GSB and their local bankers association
- Current students often refer to the referrals/sponsorship/ role modeling they receive from grads... this is an active, valuable asset
- It is more organic than managed

How to Improve Alumni Engagement

- **Connection**

- Survey alumni to assess how they'd like to engage
- More touches with them
- Volunteer or mentoring opportunities for with new students
- Ask alumni to develop content
- Networks and portals for networking, job boards, success stories, invitations
- Continually updating data to make sure GSB has accurate contact information for graduates
- Giving alumni the chance to attend specific GSB classes during session

- **Relationship over time**

- Survey alumni on impact of GSB in their career (i.e. promoted w/in xx years, etc.)
- Track their career progress; acknowledge promotions and job changes; share alumni updates with newsletters, etc.
- Awards for outstanding alumni achievement in mentoring, fund raising, volunteering, etc.
- Create a community of alumni that allows each former student to give back and stay a part of the school
- Have alumni council be more meaningfully involved, beyond BAB
- Be THE partner in how to save community banks... bring them experts, strategies, tools, development

- **Marketing to/through alumni**

- Market to FiSim teams as a group - even after graduation
- Ask them to look at their banks for possible next student lists
- Data analytics to better segment our alumni - customized messaging
- Develop a specific and aggressive outreach program to the state assoc./Alumni Council to leverage their contacts/events to host alumni/recognize GSB grads/sit on panels
- More GSB swag (shirts, hats, etc.) would allow students to show off their affiliation with the school like the universities do

- **Events**

- Hot topics seminars/master classes featuring faculty to discuss timely, emerging topics – free/discounted for alums
- Ongoing virtual and in-person learning and networking events
- Alumni-specific webinars, retreats, etc.
- Regional and local luncheons and happy hours/ social mixers at conferences
- Use recent grads to help run the GSB booth at state association conferences
- Arranging or hosting some sort of alumni event (maybe annually) would allow former students to get together again, while providing GSB with a captive audience to test ideas, ask questions, and build champions for the school

What Else re:Strat. Planning?

- **Less risk aversion**

- Willingness to try new and innovative things - even if we fail - and less risk aversion
- Anything that is taboo to change, probably should be changed and that is challenging
- When history and tradition overrides relevance, we will no longer be able to continue; we have so many passionate people involved in the process that take ownership and are heavily invested... while that is a strength, it is also a threat

- **R&D**

- Survey to understand what gaps/needs do the sponsoring state associations have?
- What does getting this type of training/education look like in the future? How can GSB work towards that now and be a trend setter?
- How do we shift to address the reality that we are in a declining market... fewer banks in our target market and larger banks with more internal Human Capital practices and development resources?

- **Alignment/quality**

- Does everything that GSB does match the mission and vision?
- Tear into every aspect of all of our programs to ensure they are all up to snuff to inspire and empower bankers for the foreseeable future

- **Expand student base**

- Consider allowing participation from non-bank financial service industry professionals
- Use Specialty Schools to capture future campus program students
- Need to seek out other revenue sources - expanded Specialty Schools, etc.
- Opportunities with international audiences - even so far as holding programs overseas, but certainly in getting more involved and visiting banks and banking associations outside of the US

What Else re: Strat. Planning? (Continued)

- **Offerings**

- Emphasis on experiential learning versus entirely lecture focused
- I'd like to see a focus on new schools and ""bootcamp"" style education - both in person and virtual - in new, key areas that are current and emerging trends in banking
- Based on preliminary information, revenue from FiSim sales may underperform expectations... will need to consider options for rollout that consider this
- Opportunities in Madison for students to engage in the community through volunteerism - would provide good PR for the school while adding meaningful connection among students who'd work together to give back to the community

- **Re-think attendance/positioning/price structure**

- Should we be budgeting for lower enrollment in GSB and pricing accordingly for smaller classes, focusing on exclusivity and thus selling out annually? How price inelastic is the tuition cost for those banks/bankers who truly see the value? Should we offer a multi-tiered pricing structure for in person with added benefits to add value to that experience?

- **Future delivery**

- Instructor succession
- More online delivery (while maintaining program rigor)
- Madison is nice -- there may be opportunities to hold programs in other regions and expand our reach to other parts of the country, particularly with Specialty Schools

- **Engagement**

- Striving for greater engagement and consistency across all Trustees and their associations

- **Our capacity**

- Small staff size makes achieving some goals in the desired timeframe a challenge

- **M&A**

- Acquire other graduate schools of banking

What Else Should We Be Asking?

- **Asking the right questions**

- All great questions
- A good start

- **...but of the right people?**

- More (past and prospective) student voice in our ideation
- Focus on the student... with students, or perspective students, I hear the student making the decision of where to go

- **Looking at other industries**

- Benchmark what is going on in the FinTech industry or multinational banks - are there industries who have recreated themselves and how can that be replicated?

- **Brand**

- What is our 'brand' and is everything we do consistent with it?
- Can we more effectively partner with UW and Trustees to elevate our and build greater recognition?

- **Model**

- What is the delivery model that will help us evolve? How does GSB need to evolve to create it?
- With bank consolidation, we need to reach deeper into the fewer/larger organizations that exist ... there will only be so many presidents/CEOs, so we need to focus on ensuring we offer the finest training available for bank specialists

- **Offerings**

- What tools do bankers need today that are not available through consultants and state banking associations? (e.g., FiSim)
- Unleashing FiSim Lite should be material

- **Partnerships**

- How might we use the Foundation? What studies could be performed for the benefit of the industry?
- Can we establish stronger partnerships outside our traditional footprint?

Survey Questions

- 1.1. What do you see as the most important forces and dynamics impacting the community banking industry?
- 1.2. What do you see as the biggest challenges banking leaders face today?
- 1.3. What do you think are the priorities for skills and knowledge for community bankers in the next 3-5 years?
- 2.1. The proposed MISSION of GSB is: “To inspire and empower banks to maximize their human capital.” Does this resonate with you? In what way?
- 2.2. Is it lacking relevance for you in any way? How?
- 3.1. The proposed VISION of GSB is: “To be the most innovative and impactful provider of bank training solutions.” Does this resonate with you? In what way?
- 3.2. Is it lacking relevance for you in any way? How?
- 4.1. What do you see as GSB’s strengths? 4.2. ... opportunities?
- 4.3. ...weaknesses? 4.4. ...threats?
- 4.5. What do you see as GSB’s competitive differentiator?
- 5.1. What would you advocate for more of in the student experience overall?
- 5.2. What, if anything, would you advocate we improve about the Freshman experience?
- 5.3. What, if anything, would you advocate we improve about the Junior experience?
- 5.4. What, if anything, would you advocate we improve about the Senior (/FiSim) experience?
- 5.5. What could facilitate more student interaction and networking?
- 6.1. Do you believe we have the right balance between in-class experience and post-session application (projects)? How can learning overall be improved with this balance?
- 6.2. Do you see opportunities to integrate the curriculum across the years?
- 6.3. Do we have an adequate understanding of the latest trends in instructional creation, implementation, and optimal delivery models? If not, how do we gain it?
- 6.4. What can we do to mitigate student attrition throughout our program? (GSB averages approximately 12% attrition from Year 1 to Year 2 and 3.75% from Year 2 to Year 3.)
- 7.1. What is your current assessment of alumni engagement?
- 7.2. What are some specific ways we can substantially improve alumni engagement?
- 8.1. What else would you want the new CEO/Board to consider in the strategic planning process?
- 8.2. Are we asking the right questions to keep GSB relevant? If not, what else should we be considering?

Forces & Dynamics in Community Banking

