Success by Nicole Swann

and not on Madison Avenue. Things get that you’re in Graceland country customers.

Pickering knows that much of the large part by lowering interest rates, a move fast, the days start early and the facilities are state-of-the-art. None of the trade. Trading is a game of percentages. businessmen who have helped us reach this notable goal.”

traders from the various desks including tax-free, mortgage- and asset-backed securities, governments, corporates and M&As—each providing insight on what they’re seeing on the street.

The last to speak is manager Fran Scott, who provides a weekly recap on happenings in the market and how they’ll affect trade decisions for the week ahead. Not surprisingly, Scott’s remarks include comments from the Federal Reserve on the state of the market and the word of the week ahead. The boom couldn’t have come at a better time in light of the interest rates went up and subsequently higher.

Yes, all is running as it should here at ICBA Securities. It looks like, and how that bank’s investment profile
to identify and alert likely prospects. Consequently, bankers could then sell the securities the market is looking for, purchase sim-ple securities, and book the profits.

that ICBA has developed Performance Profile reports that help individual banks de-velop and maintain their portfolio plans. In addition to an executive summary with observations and recom-mendations, the report analyzes:

• Market prices and volatilities;
• Interest-rate risk;
• Portfolio performance;
• Corporate and SBA contributions.

Beyond helping bankers understand market forces impact their port-folios, the reports help sales representatives serve their clients.

The ICBA Securities team creates a file looks like, and how that bank’s investment pro-file looks like, and how that bank’s investment pro-

Team Effort—ICBA President and CEO Bruce Hanke, far left, and ICBA’s Southern Tier Commerce, second from left to right, meet with the Professional Team in ICBA Securities’ Memphis office. Analysts are able to monitor market conditions and make decisions that help them actively manage their customers’ investments.

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uing support of ICBA Securities' performance has been fostered in nationwide, has produced a record securities for community bankers subsidiary, which sells investment.

With sure steps, ICBA Securities helps bankers understand the market and training class schedules.

Making the Rounds

The last to speak is manager Fran Scott, who provides his weekly recap

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Making the Rounds

The early morning coffee and donuts are a daily ritual at ICBA Securities in Memphis, Tenn. He's just learned that the ICBA Securities subsidiary, which sells investment securities to community banks, has opened its doors for business in 1989, "We're proud to be able to serve our 2,000 customers since ICBA Securities opened its doors for business in 1989," said C.J. Pickering, ICBA Securities president.

"It's a wonderful achievement, and we're pleased to recognize just a few of the many community bankers who have helped us reach the milestone."

ICBA Securities reps keep their customers informed while conducting trades. The securities firm also provides bankers with information on trends, regulatory guidelines and portfolio management assistance through its Web site www.icbasecurities.com. It regularly distributes a wealth of literature in industry magazines, business and books.

Recognizing that not all banks and thrifts are the same, ICBA Securities has developed Performance Profile files that help individual banks develop and maintain their portfolio plans. In addition to an executive summary with observations and recommendations, the reports examine:

• Portfolio performance;
• Sensitivity risk;
• Credit risks;
• Market prices and volatilities; and
• Cash flows;
• Interest-rate risk;
• Portfolio performance;
• Market prices and volatilities; and
• Cash flows;
• Interest-rate risk;
• Portfolio performance;
• Market prices and volatilities; and
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Ever mindful of the bottom line for community bankers, Pickering keeps a close tab on every trade to ensure they meet his board’s pricing policy. Not only does the policy identify and limit normal purchases to an approved list of defined “suitable securities,” it also establishes exact pricing limits for each type of security purchased from or sold to ICBA Securities banks. Every trade outside of policy (about 1 percent of all trades) is written up and reported to the board for closer review. This ensures that each and every trade represents “fair market value.”

For ICBA Securities, instituting community bank safeguards means more than placing pricing limits on trades, or even helping customers determine the right mix of products and services based on their performance profile report. It means leveraging the benefits of its size (smaller brokerages can’t afford the infrastructure support, such as proprietary software, pricing information sources) to offer the most accurate information for customers.

One difference between ICBA Securities and some major broker-dealers is how products are marketed. To give an analogy, some firms give their account reps sales quotas for any stock the firm underwrites. That’s great if the firm underwrites good stock, Wade explains. It, however, is underwrote bad stock, the salesmen are still required to push a certain amount to meet quotas. This is called supply-push marketing.

ICBA Securities, conversely employs a demand-pull model, Pickering explains. So if a trader (product specialist) brings in something that either the ICBA Securities representative doesn’t like, or bankers aren’t keen to buy, the reps are not required to sell the quota. It becomes the trader’s responsibility to sell it back to the street. This helps establish closer relationships among reps, traders and customer banks to ensure that products purchased into ICBA Securities’ inventory are appropriate for bank portfolios.

Nicole Swann is Independent Banker’s senior editor.