Banking leaders: the men behind the faces

By GAYNELL TERRELL

Unlike top bankers elsewhere who project a two-dimensional image in tones of grey, Lafayette bank presidents prize their red-blooded individuality.

Perhaps more so than any other city in the state, Lafayette possesses an atmosphere that fosters individuality in the business community. Lafayette is fertile ground for the maverick and non-traditionalist. To keep pace with the lively business community, the city's banking leaders must step sharply—but each to the beat of a different drummer.

As a group, Lafayette's seven bank presidents are extremely active in business and community affairs. The common bond may well end there. Lafayette's banking industry is very competitive, and that electric atmosphere has sharpened each banker's public personality to a keen edge. For if a financial institution's success hinges on the perceived personality and drive of its chief executive officer, he must set the operating tone of the organization as both personal and professional representative.

But if it can be argued that the bank's chief officer influences the operating tone of the institution, it can also be argued that each institution, through its positioning in the financial marketplace, can influence the personality of the banker. The director of an old, established bank can persuade by reputation. The director of a young, growing bank must persuade by aggressiveness.

Each is effective in his own way.

Those who know Bank of Lafayette president Joseph W. Berey, American Bank president Walter B. Stuart III, Southwest National Bank president Jeffery Hargroder, Guaranty Bank president Arthur Broussard, Commerce & Energy Bank president E.M. "Ned" Clark, First National Bank president Jerry W. Brents and Hub City Bank president John Kenaley concede the seven are a diverse group who take pride in being different. Mostly, it can be attributed to each man's professional pride in his work and desire for the success of his bank. In small part, the pride is just human.

At age 60, Walter B. Stuart, president and chief executive officer of American Bank and Trust Co., may just well be as traditional a banker as a man with 17 years experience in manufacturing can be. It was during his early tenure with Kaiser Aluminum & Chemical Corp. as

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administrative officer that Stuart was asked to help organize the First National Bank of St. Bernard in Arabi for a business contact and other investors. It wasn't until he became founding director of Peoples Bank & Trust in Chalmette that he was firmly on his way toward a new career.

Stuart's philosophy of banking is simple: “A bank is just a company that gathers in money, loans it out and keeps up with the transactions.” He doesn't profess to know the answers to all the questions, but instead maintains that “the most important thing for me is to know where the knowledge is to solve the problem.”

Resigning from Kaiser in 1963, Stuart went on to the First National Bank of Commerce in New Orleans until 1978, when he resigned as vice chairman of the board. He served for three years in the same position at First Commerce Corp., also in New Orleans, until he was invited to become president at American. Stuart, described as “a country boy at heart” by one associate, moved to Lafayette and began putting together a management team that would put the bank on its feet.

“Walter Stuart is the type of individual who is interested in a number of subjects — not just banking,” says one community business leader. “I think he has been kind of hidden in the woodwork because he has been involved in operations. But I think he has reached the point where he is really going to become a civic leader.”

“A gentleman. That describes him best,” says another. Stuart himself says his greatest strength is his ability to organize, plan and solve problems. He has enjoyed putting together a management team at American, and when he retires one day, says he wants his leaving to be “like pulling your hand out of a bucket of water.”

The hand is gone, but there is no gap to show where the hand is missing.

Bank employees say he is “the best manager in town,” inspires a strong work ethic and is easy to work for. At the same time, “people shape up when he comes around.” Community leaders say he has a solid personality, gentle sense of humor and “is not of the porch-crawler ilk.”

Stuart, a morning person by nature, enjoys playing golf and traveling when he gets away from the bank. He is married and has five sons. When at home, he also enjoys gardening — his wife's hobby. He is his best — and own — yard man.

Southwest National Bank president Jeff Hargroder is described by one business associate as “another one of the activist young presidents.” Hargroder, age 43, has received a great deal of attention as the top officer of an amazingly successful young commercial bank. Much of his efforts are given to upholding the high intensity image he has created for his bank, as well as for himself: aggressive, professional, upbeat and positive.

“He is more upbeat, more energetic, possibly has more pizzazz than this market is used to,” explains one business contact.

Originally from Basile, Hargroder began his financial career with a finance company in Morgan City. Unsatisfied with his work there, he welcomed the opportunity to create a consumer department at Guaranty Bank in Morgan City in 1968.

Working days and taking night courses at USL in banking and finance, Hargroder eventually became a bank vice president. He later switched to American Bank in Houma as vice president, but returned once more to Guaranty. The last move to president of Southwest National, Hargroder says, was “a challenge. It was the idea of doing things my way. I wasn't bothered by the insecurity — it was a chance to build something, see it grow.”

Hargroder's hobby is people, and for a banker, that's not a bad hobby to have.

He surrounds himself with young, aggressive people much like himself. He is described by one associate as “very straight-laced, very polite.” Hargroder himself concedes he is probably a strict employer who's number one commandment is to keep the rules.

At the same time, his apparent success at keeping the bank on course allows him the luxury of being able to relax. He is pleasant, accessible and easily encouraged to talk, especially about his two great passions — Southwest National and running.

Hargroder is probably best known to the general public as the banker who runs. And runs. And runs. He has competed in three marathons since December, including the prestigious Boston Marathon. And while he admits he feels guilty about the time he indulges in running, he also says it is an excellent time to work out bank strategy. “No one can bother me,” he explains.

Hargroder, married 20 years, has three children.

Jerry Brents has taken a number of unlikely turns on a career path that has led him to the top position of First National Bank. Born on a cattle ranch in Ada, Oklahoma, Brents was determined to leave farming. After graduating from a college in Ada, he began work with a CPA firm and was later attracted to the excitement of the criminal investigations field.

As a special agent for the FBI, Brents became involved in researching labor problems and racketeering in New Orleans. It was while he was in the state that he met B.I. Moody, a FNB director. Moody offered him a job, and although he says it was not clear what the job would be, Brents agreed to accept. The agreement led to a position at FNB.

Brents is described as a stern man while on the job but one who shows a more relaxed demeanor away from the job. “He is straightforward, doesn't mince words at all,” says one associate. “He has a good, but dry, sense of humor. He seems to have the ability to get the B.S. out.”

“He is a thorough person. That's probably the CPA and the FBI in him. He seems conservative as a banker and more flamboyant as a person,” says another businessman.

Brents concedes his no-nonsense approach probably stems from a background of hard times. “Education may have helped me, but common sense has helped me more,” he says. “You have got to have responsibility equal to authority. I tell people what I want but not how to do it. The check and balance mechanism is that they keep me advised.”

Brents takes pride most in his personal integrity: “The most important thing that you have is your word. Integrity is what it's all about in principles.”

Professional associates say that although Brents did not enter banking
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Kenaley returned to his hometown of New Orleans to accept a position at Hibernia National Bank as a trainee. The pay was $150 a month. After a period there he saw opportunity in California, and headed west. One day he decided to come home to New Orleans again — and did. He was accepted at Hibernia once more, this time as a loan officer. After several years, he started over once more, this time with a relatively young bank in Baton Rouge named Capital Bank. Kenaley resigned his post there as a senior vice president in 1972 to become president of Hub City.

Having come up through the ranks of the banking industry, Clark is conscious of the hardships inherent in the industry. Business associates say he is probably the most traditional of Lafayette's bank presidents who has had amazing success at molding the bank's image in spite of his low-key work image.

Away from the job, Kenaley is considered to be a friendly person with "a certain flamboyance in his demeanor." He is not considered to be a dynamic leader, but employees say they find him rewarding to work for. Kenaley operates his bank on a senior management team concept and delegates a good deal of authority to top bank officers.

"Sooner or later you realize — or you should — that no matter how great you are, you must delegate authority," Kenaley says. "You delegate, and supervise that delegation."

Kenaley says he would like to be thought of as a genuine person who listens to the other person and treats others like he himself would like to be treated.

His weakness, he says, is that he is sometimes overly tolerant of other people.

Age 57, Kenaley is married and has one son. During his time away from the bank he enjoys boating, fishing, social events and dancing. "I love everything in moderation," he sums up.

Were he not in banking, Kenaley says, he would be just as satisfied being "an old charter boat captain down on the docks in Destin, just talking to whoever comes by."

The real "traditional" bank leader in Lafayette is Arthur Broussard of Guaranty. The only one of the seven bank presidents born and reared in Lafayette, Broussard began his career with Guaranty in 1946 and has remained there. He got his start on a tip from the unemployment office. Discharged from the U.S. Navy following World War II, Broussard earlier thought he would become an architect. But when a clerical position at the bank was the only job available, he took it.

"Try it," he recalls his mother saying. "You might like it." And he did.

When Broussard started with Guaranty, the bank had deposits totalling only $7 million. "Today we have customers with more than that," he says with a laugh.

Business associates say Broussard's forte is his ability to put together a superb management team. He is the motivator's motivator. Broussard is very influential in the community, and he uses his influence.

"He has a lot of power and he uses it," notes one community leader. "He is a very affable person, but hard to describe."

"He is a charmer," says another. "He is the type of person whom you know is in control of the room, yet he can do this without offending people."

Broussard gives his senior officers full responsibility for the everyday operations of the bank "I expect them to do their job," he says. Although he spent long hours at the bank during the early stages of his career, Broussard says the current system allows him to participate more in civic and professional activities.

He enjoys social functions and activities. He is 56, married and has two sons.

During his free time, Broussard enjoys golf, hunting and just bought a new bass boat. And to hear him tell it, he's also a good cook.