

LIBRARY BULLETIN NO. 31

July – September, 2006

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ACCOUNTING AND BUSINESS JULY/AUGUST, 2006

001. Going Global / Robert Bruce

The implementation of International Financial Reporting Standards (IFRS), both in Europe and around the world over the last years, has the most extraordinary event. For Europe, where it became compulsory for listed companies, it was a big bang; everything changes in a one year period event. Elsewhere around the world it was implemented as a means of keeping in touch and going with what is now seen as the prevailing system of financial reporting. PP. 18-19

002. Weaving a web of corporate deceit / Kristy Laschinger

The mystery surrounding the financial dealings of the latest Brett Keble had led to a fair of an epic corporate standard in South Africa. The conclusion of this extraordinary tale has yet to be written. Like Enron, it may take years. However, it is certain that the full extent of Keble's wheeling and dealing has yet to be revealed as well as the identities of those who profited with him. PP. 20-22

003. Ground breaker / Colette Steckel

Japheth Katto, the charismatic chief executive of the Uganda Capital Markets Authority (CMA), vigorously shakes his head when asked whether he considers himself a pioneer in nurturing Uganda's emerging capital markets. He is far too modest to acknowledge such an accolade. But he does concede that he has played his own part in, what he calls, "demystifying this concept of owning shares" in a country that a decade ago, didn't have a stock exchange. PP. 24-26

004. Fuelling a major crises / Abigail Rayner

When US President, George Bush, announced in his State of the Union address this year that "America is addicted to oil" it was clear the country had reached a turning point. There is no quick-fix solution to the US oil crisis, and experts predict that the country faces a sustained period of high prices. But time may be just what the country needs to learn a new way of life that is less dependent on oil. PP. 28-30

005. Investing in paradise / Faith Glasgow

The days when ownership of a second home abroad conveyed a certain sophisticated mystique, not to mention an exceptionally healthy bank balance, are well and truly gone. The British are conservatively estimated by the

Government's latest Official Social Trends Report to own more than 250,000 homes overseas – up a hefty 45% in just years. PP. 32-34

006. Innovative or die / Richard Willsher

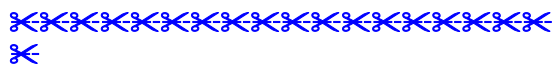
Innovative is no magic bullet. In the highly competitive, globalized business environment of the 21st century, it is not about coming with just one great product or idea. If a business wants to survive, then new ideas and continuous improvement need to be hardwired to its foundations. PP. 36-38

007. A cascading threat / Jeremy Woolfe

One of many bastions that have been holding out against the implementation of the Europe Unions single market now looks as if it may fall. The fortification could crumble to the surprising onslaught of a "legal opinion". This "opinion" is from an advocate-general of the European Court of Justice (ECJ) in Luxembourg, whose crucial conclusion concerns withholding tax charged by French authorities in a case involving Denkavit International BV, an animal feed company headquartered in the Netherlands. PP. 39-40

008. LLP: the new nature of the beast / Stephen Hancock

New guidance on accounting for limited liability partnerships (LLPs) may be significant enough to cause a rethink of the way that organizations conduct business, including the way they are funded. The new SORP should cause LLPs to give careful consideration to the way that capital, distributions and taxation are addressed in their contributions and may be the catalyst for a radical rethink of funding. PP. 42-43



**ACCOUNTING AND BUSINESS
JUNE, 2006-10-0**

009. Have they sold their souls? / Faith Glasgow

Thirty years ago, when Anita Roddick launched the Body Shop in Brighton, "caring consumerism" was a marginal middle-class niche. Since then, and particularly in the last few years, a remarkable sea change has occurred and ethical consumerism is steadily moving mainstream. Around 25 billion pounds is now spent by UK consumers on ethical goods and services ranging from cosmetics to financial services, according to industry estimates and that figure is growing at 15% a year. PP. 18-19

010. Hard-headed philanthropy / Richard Brass

For most people in business, charity is a foreign country where they do things differently. However well developed your skill at cutting costs, boosting income, running a tight ship and getting the most out of your resources in the commercial world, the rules that apply there are generally regarded as no more appropriate to philanthropic activities than they are to your children's bedtime. PP. 20-22

011. Plotting a strategic comeback / Sarah Perrin

Are chief financial officers (CFOs) moving back into more strategic waters after a period wading through the compliance pool? Evidence suggests the focus of the CFO's role may be shifting once more. PP. 24-26

012. A fall from grace / Julian Ryall

Never before has a home-grown Japanese entrepreneur fallen so far and so fast like Takafumi Horie, chief of the Liverpool Empire. The question now is whether Japan Inc should now expect tougher financial controls as a result of the scandal. PP. 29-30

013. Controlling expenses / Catherine Chetwynd

Companies may view legitimate expenses as a way of reimbursing

employees to ensure that they can make ends meet. Many employees have traditionally viewed expenses, especially travel and entertainment (T&E), as a way of making ends overlap. Stories abound but some of the best have been perpetrated, allegedly, by UK newspaper journalists, particularly during the days when they were based in Fleet Street. PP. 32-34

014. Reaping the rewards / Anthony Waller

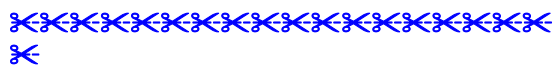
Achieving a company-wide programme of compliance may certainly be challenging, but the long-term benefits will be gratifying. Compliance with corporate governance regulation, or legislation, is a fact not an option, almost no matter where you are based or operate. PP. 38-39

015. Protecting the whistleblower / Joseph Alfred

While there is much talk in Singapore about enacting laws to protect whistleblowers in general, to what extent are external auditors in Singapore required to whistleblow on companies they audit, based on current legislation and regulations; and to what extent are they protected? PP. 41-43

016. Pointing the finger / Jeremy Woolfe

Concerns about governance of world accountancy standards, which have been rumbling around in Brussels since last year, are now emerging into more open debate. An accusatory finger is being pointed at the International Accounting Standards Board (IASB). PP. 45-46



ACCOUNTING AND BUSINESS MAY, 2006

017. The skill shares / Colette Steckel

ACCA members Mohamed Taha Hamood Al-Hashimi from Yemen, and Abbas Shojaei from Iran, are respected and influential financial professionals in the Middle East. They tell about their careers and what they hope to achieve as ACCA voluntary representatives. PP. 22-26

018. The trauma of SME succession / Sarah Perrin

For family-owned businesses, handing over to the next generation can be a complex process involving many aspects not just legal, tax and funding technicalities, but personal issues too. PP. 28-30

019. Australia's red hot commodities / Janine Mace

In the hot, red dust of Australia's outback there is a new gold rush going on these days. While dollars may be flowing from the resource bounty being dug out of Australia's red dust, the economic earthquake this wealth is causing is likely to create tremors for years to come. PP. 34-35

020. CEOs behaving badly / Stefan Stern

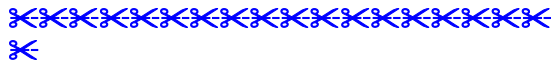
How on earth do you deal with the CEOs from hell? 'If we are to understand life in organizations, we have to understand narcissism. There's no place where the vicissitudes of narcissism are acted out more dramatically than on the organizational stage.' PP. 36-39

021. Closer to the edge of prudence / Tony Haggart

Is this the end of the game, with the success of the UK Chancellor's Budget heavily dependent on getting his economic forecast right? PP. 40-41

022. RIP IHT? / John Newth

During the past 30 years numerous changes to the duty have occurred. Under the current IHT regime, lifetime gifts and bequests on the death to spouses (and now civil partners) are free of tax. Lifetime gifts to others are exempt once seven years have expired. PP. 42-44



**ADVANCED MANAGEMENT
JOURNAL VOL. 71 NO. 2,
SPRING 2006**

**023. The produce-process
matrix revisited: integration
supply chain trade-offs /
Rhonda R. Lummus**

Determining supply chain processes is not an isolated task and should be considered in relation to end-customer requirements and the competitive priorities of the entire supply chain. Hayes and Wheelwright concluded that, with their well-known product-process matrix, companies focusing on aligning processes with product requirements will be most successful. PP. 4-10

**024. The role of knowledge
and capability evaluation in e-
business strategy: An
integrative approach and case
illustration / Abdelkader
Daghfous**

Recalling the continuous-planning-with-feed-back framework proposed in the introduction, the next phase of e-business strategy formulation is choosing an e-business design. Although this step was not within the scope of this study, an insight into its purpose and nature would be beneficial.

PP. 11-20

**025. Culture, self-directed
learning readiness, and per
capita income in five countries
/ Paul J. Guglielmino**

The findings of this preliminary study indicate that differences in readiness for self-directed across countries are strongly related to certain aspects of country culture. PP. 21-27

**026. Proactive Reification:
Shifting market structure and
entrepreneurship / W. Scott
Sherman**

This paper has proposed a market-based view of entrepreneurship based on the ability of entrepreneurs to reify new market structures and change existing ones. This view offers another lens for seeing and examining how entrepreneurs create opportunities. PP. 29-37

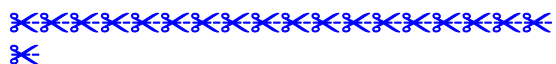
**027. Determining the
common problems of early
growth small business in
eastern North Carolina /
Michael L. Harris**

Many owners of early growth small business in this region, regardless of industry sector or gender, need help in developing methods and procedures that allow them to resolve administrative problems that hamper their ability to

acquire and develop resources. PP. 39-45

028. Here we go again: How a family's cross cultural and repatriation adjustment relates to the employee's receptivity to future international assignments / Don A. Larson

The implications of the results of the study are straightforward. Organizations need to do what practitioners have been advising for years: take care of the trailing spouse! Organizations often request employees to serve more than one international assignment during their careers. PP. 46-55



THE BANKER AUGUST, 2006

029. Robin Houldsworth / Geraldine Lambe

Robin Houldsworth, CEO of interdealer brokerage Tradition, talks on how the firm is expanding both its business horizons and its geographical spread, and expects massive consolidation in its specialist market. PP. 22-23

030. Riskier loans strategy raises fears for financial stability / Silvia Pavoni

With no way of predicting if and when a credit crunch will arrive,

can banks' lending departments afford to continue squeezing profit margins and slackening structures to secure business, what are the implications for financial stability? PP. 24-26

031. Rusal stays with debt issue / Edward Russell-Walling

Aluminum giant Rusal has no firm plans to become a public company just yet. Its domestic debt issue, and secured and syndicated loans, is meeting the needs of its considerable capital spending programme for the foreseeable future. PP. 27

032. Lehman's winning formula secures chemicals takeover / Edward Russell-Walling

Some holistic takeovers develop a life of their own, whisking the parties into undreamed-of territory as each side reacts to the unexpected. But when BASF pulled off the largest-ever unsolicited European takeover of a US company, it owed much to painstaking preparation and accurate anticipation of the target's every move. PP. 28-29

033. Automation creates level playing field for FX traders / Mark Pelham

Trading foreign exchange used to be a game stacked heavily in favour of the high rollers of the

business: the major FX banks. Then, volume was everything; meaning not only high revenues and customer poll leadership, but also pricing power when trading with the lesser mortals of the market. PP. 30-33

034. Euro liquidity target in sight / Frances Maguire

In May 2008, the Eurosystem's Target2 will replace the decentralized technical structure of the current Target system with a single technical platform, and a single pricing structure for domestic and cross-border payments in Europe. PP. 34-35

035. Eastward expansion / Nigel Dudley

This article reports on the favourable fortunes of the Swedish banks that have set up shop beyond their borders, venturing into Russia and even China. PP. 36-38

036. Sampo holds all the cards / Nigel Dudley

In Helsinki, the main subject of discussion among bankers is the further consolidation of the financial sector and particularly the future of Sampo Bank, the smallest of the three institutions that dominate Finland's banking business. PP. 39-41

037. Policy consensus is vital for steady development / Tom Blass

The smallest and poorest of the states that constituted the former Federal Republic of Yugoslavia, landlocked Macedonia is blessed with mountains but also encumbered with political and economic hills to climb. Despite its considerable problems – corruption, unemployment and a large shadow economy – the country is taking steps toward stability and the integration with the wider EU some time after 2008. PP. 42-44

038. The job of membership / Ben Aris

The transformation of the banking sector has been especially fast. The state has liquidated 30 state-owned banks in last year and allowed new private sector banks to emerge. Even the state-owned banks are fetching high prices (when privatizing), with some commanding multiples of six times book value. PP. 45

039. Taipei sharpens tools of reform / Dennis Engbarth

With a specialist at the helm of the finance ministry, the government is promoting fiscal reform and tightening the efficacy of the national treasury. PP. 49

THE BANKER JUNE, 2006

048. Andrea Orcel / Geraldine Lambe

Few can doubt that there is change afoot in investment banking. Quarterly and annual results make it clear that more and more investment banks are shifting resources towards greater principal investment in companies through private equity, and in stocks and bonds through their proprietary trading desks. PP. 38-39

049. False dawn for hybrid market / Kathryn Tully

There are a lot of disgruntled bankers, issuers and investors in the US hybrid bond market right now. The reason is not that this product could blow up when the cycle turns, although there are plenty of investors who consider these deals to be a bull market trade. PP. 40-43

050. Renaissance cuts its teeth on a meaty deal / Ben Aris

The flotation of a 28% stake in Cherkizoko, Russia's biggest meat-producing company nearly ended in disaster when Morgan Stanley pulled out of the management team on the eve of the initial public offering (IPO). PP. 46-47

051. A new twist to debt exchange / Edward Russell-Walling

Liability management may not be driving quite as many capital market transactions as it did a couple of years ago, but it certainly has not gone away and techniques continue to evolve. PP. 48-49

052. Over-the-counter service / Natasha de Teran

Just under two years ago, The Banker looked at how prime brokers would cope with the fast growing competition on within their ranks and the escalating demands of hedge funds. One of the areas that looked ripe for prime brokers to develop was some kind of conduit-like facility for the over-the-counter (OTC) derivatives market. PP. 50-52

053. Invitation to the tri-party / Nick Kochan

Tri-party collateral management can be useful for gaining systemic efficiency and cost saving in the stock lending process, and can add value to both parties' portfolios, but implementation is not straightforward. PP. 53-55

054. Iceland's bankers keep their cool/ Michael Imeson

When Fitch revised its outlook for Iceland's sovereign rating from stable to negative in February, due to its overheating economy, large current account deficit and rising external debt, the country hit the headlines.

With its overheating economy and rapid growth in the banking sector, how is Iceland likely to fare? PP. 56-61

055. Political battles dog progress / karina Robinson

It is rare to find a society that is as bitter and divided as that of Spain today, even as economic growth far surpasses that of its neighbors, foreign policy is more in accord with the wishes of the majority and there are the strongest hopes ever that Basque terrorism under the auspices of ETA may be coming to an end. PP. 62-63

056. Cost-effectiveness scores at home and away / Karina Robinson

Spanish banks are showing inventiveness and agility in their domestic and international markets. They are recording record profits on the back of continued growth in mortgages, consumer credit and, for Grupo BBVA and Grupo Santander' their Latin American operations. PP. 66-68

057. Globalizing like there's no manna / Russell-Walling

Massive overseas expansion by once-local firms has led to humming activity in Spain's capital markets arena. PP. 70-73

058. Renewable windfalls / Silvia Pavoni

Alternative energy investment is increasingly popular with banks that are seeking to diversify their project finance portfolios. That energy and alternative energy sources are hot topics for consumers, suppliers, producers and governments around the world is not news. PP. 74-76

059. Positive outlook for growth / Michael Marray

The Republic of Cyprus has an optimistic economic growth story in shipping, services and tourism but faces a tighter labour market and political stalemate. PP. 80-82

060. Self-preservation / Giorgos Lillikas

Cyprus's banking sector is looking ahead to a period of major change, with domestic mergers and foreign takeovers expected in the coming years. PP. 86-87

061. The power of attraction / Michael Marray

EU accession has led to foreign direct investment flowing into

Cyprus more freely as companies take advantage of its favourable tax rates and strategic location to do business in both Europe and the Middle East. PP. 88-89

062. Georgians tread well-worn path / James Hydzik

The Georgian banking sector is growing and there is healthy competition. Bank of Georgia CEO Lado Gurgenidze is looking at what lies ahead for banks in the Caucasus. PP. 90-91

063. Chinese banks step up drive for modernization / The Banker

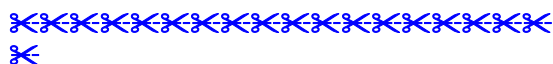
In this issue, The Banker publishes for the first time a 'Top 100 Banks in China' listing, which follows on from the initial Top 50 that ran in conjunction with the article 'Best Banks to buy in China' in the May 2005 issue. PP. 93-95

064. Steaming back into the financial mainstream / Jane Monahan

Panama has an international financial centre which, like the rest of the country's service oriented economy its world famous canal; the biggest free trading zone in the western hemisphere (The Colon Free Zone); its giant container ports has no counterpart in Latin America. PP. 102-105

065. Competition hots up for local custom / Paul Melly

Traditionally, Qatar National Bank (QNB) served the locals; Doha Bank was the preferred choice of Asian customers while Commercial Bank of Qatar led the way in catering for the Western expatriate community. But Qatar is fast becoming a dynamic market in which such simple categorizations no longer apply. PP. 108-110



THE BANKER MAY, 2006

066. Keeping up with the Goldmans / Geraldine Lambe

Goldman Sachs has morphed from old-school investment bank to modern investment and trading house with huge earnings growth and, despite heavy criticism for opaqueness, where it goes, others are bound to follow. PP. 19-22

067. Trader with rogues, or force for progress? / James Eedes

China is chasing energy and mineral resources in Africa, attracting criticism for its apparent willingness to deal with 'despotic' regimes. Will this deepening relationship prove a saviour or curse for the continent. PP. 24-26

068. Peter Goettler, Joe McGrath, Rick Van Zijl / Geraldine Lambe

Barclays Capital's head of debt capital markets and investment banking Americas, as well as the co-heads of leveraged finance, Americas, share how they plan to capture market share from the incumbent US heavy weights. PP. 28-29

069. Tapping the Asian market / Michael Marray

With most central bank reserves globally now held in Asia, demand for AAA unsecured bonds, covered bonds and even residential mortgage-backed securities will likely increase. PP. 30-34

070. A new standard for eastern Europe / Edward Russell-Walling

By using a convertible hybrid structure the Morgan Stanley team was able to solve the privatization predicament of Hungarian hydrocarbons company MOL. PP. 36-37

071. BNPP pulls off last-minute switch / Edward Russell-Walling

To finance its acquisition of Banca Nazionale del Lavoro, BNP Paribas raised two tranches of Tier 1 capital, switching one from the

dollar market to sterling in a wise move. PP. 38-39

072. Painting a new landscape / Natasha De Teran

Electronic trading of over-the-counter derivatives is just beginning and is expected to boost volumes considerably in the future, driven by both the buy-side and the sell-side. PP. 40-42

073. Time to replace talk with action / Michael Imeson

Implementation advice is coming from all quarters and there are still voices of dissent but organizations must now get on with their preparations for compliance with MiFID. PP. 48-49

074. Eyes on the IT horizon / John Neasham

Organizations that have to make IT changes to comply with MiFID can use the opportunity to go beyond their obligations with a more imaginative approach that will give them a competitive advantage. PP. 50-51

075. Instruments of success / Nikki Lovejoy

Five key areas must be addressed early in any MiFID compliance programme and getting them right will ensure the right level of management

support and investment. PP. 52-53

076. No time like the present / Anthony Belchambers

Whatever the prospects of deferment of MiFID transposition dates, for the moment they stand. This means firms must develop their implementation strategy and, where possible, start the process. PP. 54-55

077. The left-right march to revival / Peter Wise

Economic growth is slow. Unemployment has doubled over the past five years. The budget deficit is twice the level permitted by the EU. But the mood in Portugal is positive. PP. 56-57

078. Competition heightens / Peter Wise

Portuguese banking is about to undergo a seismic shift. The decision by Millennium Banco Comercial Portugues (BCP), the country's largest listed bank, to launch a 4.3bn takeover bid for Banco BPI, the smallest of the top five banks, is already altering the landscape of the sector several months before the final outcome is decided. PP. 60-62

079. High-flying flotations / Peter Wise

Investment banks and capital market investors in Portugal have several reasons to be cheerful: an ambitious privatization programme, a big infrastructure investment plan (to be funded mainly by public-private partnerships) and merger and acquisition activity on an unprecedented scale. PP. 66-68

080. Homing in on the consumer / Metin Demirsar

Turkey's banking system is growing rapidly due to cross-border transactions and a buoyant economy. Banks are shifting funds from government securities to loans, as interest rates fall, and competition is intensifying in consumer banking and housing finance. PP. 70-72

081. Major league FDI recipient / Metin Demirsar

Turkey earned record revenues from foreign direct investment (FDI) and privatization in 2005, as, for the first time, the nation entered the big leagues in drawing international capital, according to the Foreign Investors Association (YASED). PP. 74-77

082. Deal augurs new era for Greeks in Turkey / Kerin Hope

The deal struck between National Bank of Greece to buy Turkey's Finansbank is likely to be the first

in a line of cross-border acquisitions. PP. 78-79

083. Europe's banks vote with their feet for Ukraine / James Hydzik

Before Ukraine has settled into its new government, the big banks of Europe have already decided that they want a presence in the country. Here is a report on the growing acquisitions activity. PP. 80-82

084. Moment of truth / Nick Spiro

Despite significant structural change over the past five years, Romania faces daunting macroeconomic challenges as it gears up for EU membership. PP. 86-89

085. NBR puts reins on lending / Nick Spiro

As Romania's banks cash in on the surge in consumer borrowing, the central bank, concerned about a rising current account deficit, is placing stringent curbs on foreign currency lending. The measures are proving highly controversial. PP. 90-93

086. Capital gains / Nick Spiro

After a bear market and fund scandals, the Bucharest Stock Exchange's market capitalization

is in the ascendancy. But more privatization is necessary if the gains are to be consolidated. PP. 100-101

087. Strong medicine has side-effects / Nick Spiro

Romania's central bank is not the only one in the region that is trying to curb the strong demand for foreign-currency loans. Yet the effectiveness and appropriateness of the restrictions are questionable. PP. 102-103

088. Profitability and lending boom / Karina Robinson

Despite publicly pronouncing themselves unworried by hard-hitting criticism from the authorities on their charging levels and the threat of retaliatory sanctions from whoever takes over the government after the July elections, the top banks in Mexico look set to come up with an initiative to forestall official action. PP. 110-113

089. Project finance needs grow / Jon Marks

A new generation of mega-projects is creating new opportunities for local and 'suitcase' bankers. With crude selling at \$50-\$60 a barrel, the world's biggest oil exporter is awash with cash, creating unprecedented opportunities

conversation for others and great sport for the media. PP. 60-62

**CONSULTING TO
MANAGEMENT VOL. 17, NO. 2
JUNE, 2006**

096. Beat the odds and succeed in organizational change / Richard H. Axelrod

Seventy percent of organizational change efforts fail or fall short of achieving their intended objectives. This figure is even more astounding when you take account of a recent Oxford University study on change, which found that over 68% of employees welcomed meaningful involvement in change. PP. 6-9

097. Opportunity or siren call? / Gary Sutton

The idea of developing a consulting database is relatively new. Some conglomerates already use them. But others are just beginning to measure their exposure with consultants and consulting projects. PP. 13&34

098. Where the work of executive coaching lies / Marshall Goldsmith

Leadership involves a relationship between real people. As Peter Drucker has noted, management is a practice, not an abstraction. As consultants, we have often

fallen into the trap of inferring "I can make you better." We should put the responsibility where it belongs: with leaders and their teams. Our message should be, "You can make yourselves better!" PP. 15-17

099. The agile consultant / Janice Scanlan

Constantly keeping the variables of whether the client is buying a product, undifferentiated service, or consulting; whether the client has identified the right "solution" and whether market conditions have altered the clients needs will improve your agility and sales and perhaps even build your brand. PP. 22-24

100. Create trust, gain a client / Charles H. Green

Nothing improves business development more than gaining the trust of the potential client. Yet few consultants do what it takes to be trusted. PP. 27-29&36

101. DaimlerChrysler's consulting infobase / Michael Mohe

Many companies complain that their internal consulting landscape is jagged and fragmented. They have no systematic way to deal with consultants and cannot identify the ones they have already worked with or learn what

fees were charged for which benefits. PP. 32-34

102. How to build relationships with other professionals / Don Mcnamara

Do you get a little weary with all the experts who trumpet, "its all about relationships!" and then drone on and on? Has anyone bothered to help you understand what it takes to build and maintain a quality relationship? PP. 42-43

103. The virtues of database use / James B. Ayers

If you are like most consultants, you use such software applications as Quicken, MS Project, MS Outlook, and Excel. It is much less likely that you use a database application of the likes of MS Access, FileMaker Pro, or Visual FoxPro. If this is indeed the case, read on. PP. 44-47

104. What board members need to know about D&O insurance / Gia H. Weisdorn

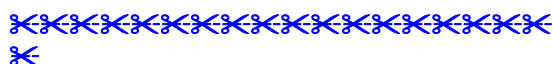
Congratulations! You've just received an invitation from one of your clients to sit on its board of directors. But be careful! You might just be signing up for the possibility of loosing everything. PP. 48-52

105. How do view your role as consultant / Aldonna R. Ambler

You may not consider yourself a trainer, a facilitator, or a coach. But being willing and able to assume these roles on a small scale can increase opportunities for gaining new consulting engagements. PP. 53-54

106. Obedience to the unenforceable / Michael E. Shays

It is good that our consulting firms and professional associations give us code of ethics. But that is only a star. If we are to reach and maintain a high standard of professionalism in the eyes of the public, each of us needs to create his or her own personal guide for professional conduct, one that goes beyond the institutional codes, one that reflects our inner values. PP. 55-56



**FINANCIAL WORLD
JULY/AUGUST, 2006**

107. The bleeding edge of risk / Charles Taylor

Risk management is a discipline that has a long pedigree and deep roots in mathematics: Pascal first calculated probabilities in the 17th century; Poisson and Pareto refined his ideas about risk distributions in the 19th century; Black and Scholes created their seminal model for options pricing

more than 30 years ago. PP. 10-13

108. Banana skins 2006 / David Lascelles

Commodities and interest rates have been the fastest risers, but too much regulation still tops the list.. PP. 14-17

109. Funny money / Dave Birch

How will the UK financial services sector exploit virtual worlds and will elves take over from City brokers? PP. 23-24

110. Delusions of risk / David Lascelles

It is striking fact that people who run businesses try hard to be different from their competitors when they are looking for new opportunities, but tend to follow the herd when it comes to identifying risk. PP. 26

111. A safe risk / Tony Jackson

We can relax about the banks' growing involvement in credit derivatives. Any company can suffer if it speculates rashly in its raw material, be cocoa or credit. Hedging that commodity, though, is only common sense. Indeed, failure to hedge is the real imprudence. PP. 31

112. Rotating auditors / Paul Boyle

There are some things that most of us in developed countries take for granted, for example, lights that come on at a flick of the switch and water that flows at the turn of a tap. PP. 34-35

113. Mutually beneficial? / Tony Scott

Standard life heads for flotation and a leap into the FTSE 100 this summer. The big coated companies in the financial services world are getting an uncomfortable press at the moment. PP. 40-41

114. Not so clean cut / Anthony Kirby

Fulfilling best execution will be the topic that will change investment firms the most when it comes to their compliance with the Markets in Financial Institutions Directive (MiFID). PP. 44-47

115. A very old problem / Andrew Freeman

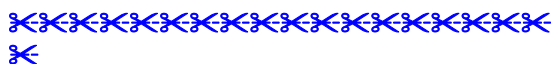
The UK pension system has come close to collapse. It is fitting that the first draft of this article is written on the day the UK government has published its long-awaited and much-discussed White Paper on pension reform. PP. 48-49

116. Financial Public Relations / John Godfrey

Last year \$3.7bn was spent on corporate PR in the US, according to investment bank Veronis Suhler Stevenson, while industry estimates for the UK suggest that corporate and financial PR is now a billion -pound business. PP. 54

117. Space to grow / Philip Middleton

It is said that one should make predictions, but in many ways the broad trends that will shape tomorrow's retail banking industry are already part of the fabric of today's marketplace. PP. 56



FINANCIAL WORLD JUNE, 2006

118. Border patrol / Stewart Fleming

When EU financial market supervisors have to be rounded up to conduct a financial crisis "war game" to see whether or not they can work together to starve off disaster, you know something is wrong. PP. 8-9

119. In hot pursuit / Celia Hampton

Money laundering is designed to conceal the criminal source of

funds. The extent of the crime has evolved, but a launderer is essentially a fence who converts hot money into something less conspicuous. PP. 10-13

120. Trust and distrust / Nicholas Kochan

The quest for scapegoats and trails in the wake of 11 September atrocities reached heights of absurdity that few would have taught possible. Terrorists were pursued in the darkest corners of the globe and in niches of the financial system without the slightest shred of evidence. PP. 14-15

121. Disruptive elements / Tim Jones

Cisco Systems and the Centre for The Study of Financial Innovation (CSFI) have joined forces to launch a study into Disruptive Technologies in Financial Services. The study was formally launched at The Brewery, in Chiswell Street, London, in early May. PP. 16

122. Tell us the truth / David Lascelles

Banks should stop making promises they cannot keep and be honest with their customers. The surge in complaints about UK banks, up 50 per cent last year according to the Banking Code Standards Board, is a depressing reminder of the gap in

expectations that separates customers from their banks. PP. 21

123. Goodbye to the club / Barry Riley

A series of takeover bids for the London Stock Exchange (LSE) over the past year or two has made it clear that security exchanges are highly valuable business assets. PP. 22-24

124. Green light / Tony Jackson

It may not be good as its predecessor, but the UK's business review is better than nothing. The latest business review, whereby directors are obliged to give a non-financial account of how the company is doing, has proved a remarkable hot topic. PP. 25

125. The flair report / Katherine Lim

What do banks look for in an interviewee: qualifications, experience or ability to network? PP. 29-31

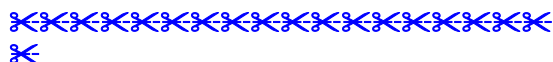
126. Analyse this / David Freud

We want you to research our corporate deals. We want you to be in a position to tell us how the investors are likely to react, to price the transactions and then to

work out how to sell them in the market. PP. 32-33

127. Perfect timing / Raphael Minder

Getting the most out of your business school is all about age, attitude, time and place. An increasing number of people seem willing to take a break from work and spend a lot of money over or two years studying for an MBA. PP. 34-35



FINANCIAL WORLD MAY, 2006

128. Life after the boom / Roger Kubarych

The two most conspicuous signs of price pressure in the world economy are in the commodities and housing markets. PP. 8-9

129. Blogs: Death of the dead tree business? / Jeremy Gerard

Created by nerds to swap web links and scurrilous information, blogs have become a free-wheeling threat to the newspaper industry. But in the rush to make money, is the blogosphere in danger of getting screwed over by big business? PP. 10-14

130. Convergence on line? Ross Tieman

A new generation of smartcards, with financial and personal ID capabilities, is already a fact of life in the east. But in the west, cost, competition and concerns over big government are holding back their implementation. PP. 16-18

131. Border controls / David Lascelles

The conventional wisdom seems to be that we are in for another wave of consolidation in the banking market. The big difference this time is that the mergers will not be just domestic, but cross-border. PP. 20

132. A jack of all trades / Tony Jackson

All these disciplines have a value. If combining them means diluting their strengths then that may, ultimately, leave the door open to other ways of doing things. My analyst friend might just have a job in the long run after all. PP. 29

133. Age of uncertainty / Robert Bruce

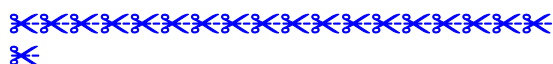
The chancellor's decision to abolish the Operating and Financial Review has thrown the financial services sector into confusion and dented its reputation for transparency. PP. 30-31

134. Clear for landing / Tim Jones

The cheque clearing process will only be speeded up, when banks are sure about the business case. Most of us have by now experienced some of the nicer surprises that the internet and telecoms revolutions are throwing up. PP. 34-37

135. Pass the word / Clive Cowdery

Last month's Financial World debate on financial literacy set the scene for the publication of the Financial Services Authority's (FSA) "baseline" survey and national action plan for improving financial capability. PP. 40



**HARVARD BUSINESS REVIEW
VOL. 84, NO. 7&8
JULY/AUGUST, 2006**

136. How right should the customer be? / Erin Anderson

Strategy suffers and execution fails when companies don't help sales people manage the tension between serving the customer and serving the company. A holistic sales force control system can improve alignment and results. PP. 59-67

137. Ending the war between sales and marketing / Philip Kotler

In many companies, sales forces and marketers feud like Capulets and Montagues – with disastrous results. Here’s how to get them to lay down their swords. PP. 68-78

138. Match your sales force structure to your business life cycle / Andris A. Zoltners

Sales leaders who try to match sales force structures with the business life cycle face different challenges at every stage. The common thread, though, is that they must overcome organizational resistance at each step and sacrifice short-term profits to secure their companies’ success over time. PP. 81-89

139. Leading change from the top line / Fred Hassan

Every turnaround specialist uses a unique recipe. For Schering-Plough’s CEO, a key ingredient is a motivated and respected sales force. PP. 90-97

140. Better sales networks / Tuba Ustuner

A salesperson develops webs of customers, leads and colleagues. Companies and salespeople can improve performance significantly by understanding the interplay among these different groups. PP. 102-112

141. The sales learning curve / Mark Leslie

Many promising offerings are prematurely aborted because new product launches often take longer and cost more than expected. Smart companies give themselves time and money enough to climb the sales learning curve before ramping up the sales force. PP. 115-123

142. The ultimately accountable job leading today’s sales organization / Jerome A. Colletti

When it comes to thinking about sales leadership these days, most executives just don’t get it . Chief sales officers and even chief executive officers, who recognize that the sales organization drives top-line growth often, have an incomplete notion of the CSO’s job. PP. 125-131

143. Making the major sale / Benson P. Shapiro

Eight-step processes to help companies learn to cope creatively with large and complex selling tasks and have lasting results. PP. 140-148

144. Low-pressure selling / Edward C. Bursk

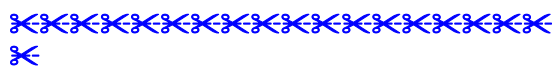
Buying is something customers like to do. A salesperson’s job is to help them follow their inclinations. PP. 150-162

145. What makes a good salesman / David Mayer?

Before they have received even a day of training, the best salespeople already have two seemingly incompatible qualities in abundance: empathy with customers and a need to overcome their hesitation to buy. PP. 164-171

146. Major sales: who really does the buying?

Identifying the decision makers and their purchasing motives often requires a psychologist's eye. PP. 172-181



**HARVARD BUSINESS REVIEW
VOL. 84 NO. 6 JUNE, 2006**

147. Growth as a process / Thomas A. Stewart

General Electric is bending every waking effort to an audacious aim to grow organically two to three times faster than world GDP. Pursuing that goal, the company has invented a whole new set of management methods. PP. 60-70

148. Leadership run amok: the destructive / Scott W. Spreier

If you believe too many executives think, "it's all about

me," you're right: Research shows that an ethos celebrating individual achievement has been shoving aside other motivations, such as the drive to empower people that are essential for successful leadership. PP. 72-82

149. Smarter offshoring / Diana Farrell

The most popular offshore sites for service functions are overheating. Now is the time for companies to explore a world of opportunity beyond those hot spots and to base investment decisions not just on costs but also on talent, markets, strategic aims, and appetite for risk. PP. 85-92

150. Eagle sellers & stony buyers / John T. Gourville

Many innovations fail because consumers irrationally overvalue the old and companies overvalue the new. PP. 99-105

151. The wisdom of deliberate mistakes / Paul J. H. Schoemaker

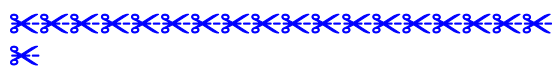
We all know we can learn from our mistakes. So why not go out and make some? Here's a systematic way to make carefully planned mistakes that pay off. PP. 109-115

152. Off-sites that work / Bob Frisch

The top team's annual strategic off-site differs from all other meetings in its potential impact on the company. That's why it should be designed and managed differently. PP. 117-126

153. Building the green way / Charles Lockwood

A substantial body of experience and set of tested standards have made "green" a realistic choice for most building projects. Here are ten practical design and construction rules that will help you conserve the Earth's resources and your budget. PP. 129-137



**HARVARD BUSINESS REVIEW
VOL. 84 NO. 5 MAY, 2006**

154. Big shoes to fill / Michael Beer

A larger-than-life CEO left Innostat with larger-than-life problems. The new boss knows the company needs fundamental change, but the image of her predecessor hovers. PP. 43-54

155. Why innovation in health care is so hard / Regina E. Herzlinger

If any business needs a dose of creativity, it's health care. A systematic assessment of the

industries innovation ills suggests some remedies and offers a framework for thinking about the obstacles to new ventures in any business. PP. 58-66

156. Second in command / Nathan Bennett

In the light of these trends, it's surprising that COOs are not more common. Our suspicion is that they would be if there were less variability and confusion surrounding the role. Board members aren't sure when the position will add value. PP. 71-78

157. Creating new growth platforms / Donald L. Laurie

For most companies, there's a big difference between the growth markets expect of them and the growth they can deliver through new product development or acquisition. PP. 80-90

158. Are leaders portable? / Boris Groysberg

Stock prices spike when companies hire new CEOs from talent generators like GE, but longer term, these executives may not deliver. Even the best management talent won't transfer unless it maps to the challenges of the new environment. PP. 92-100

159. Mapping your innovation strategy / Scott D. Anthony

By describing the landscape of unmet customer needs and analyzing where new offerings have worked before, you can chart a part that will produce successful innovations time after time. PP. 104-113

160. The five messages leaders must manage / John Hamm

All too often, leaders fail to explain what they mean when they talk about organizational structure, financial results, their own jobs, time management, and corporate culture. Left unclear, these concepts can throw a firm into turmoil but when given proper focus, they confer extraordinary leverage. PP. 115-123

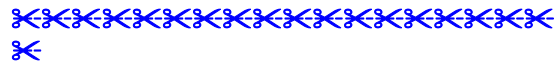
161. Winning in the aftermarket / Morris A. Cohen

Companies realize the importance of providing spare parts and after-sales services, but most could make far more money in the aftermarket than they do. Here's how. PP. 129-138

162. Change management in government / Frank Ostroff

Leaders of government agencies operate under handicaps largely unknown within the private sector. But the best of them have improved performance by adopting and adapting some goals

and methods that have been proven in business. PP. 141-146



RMA JOURNAL VOL. 88 NO. 11 JULY/AUGUST, 2006

163. Testing: the first step in building a banker

Not many of us volunteer for testing. Yet, if we wish to publicly achieve a certain level of performance, there aren't many methods available to demonstrate what we know and what we need to know. PP. 24-25

164. Finding ROI to ensure training dollars / Sherry Engel

All costs and benefits of a training program must be quantified to prove to senior management and employees alike that training necessary through thick and thin and an important part of the bank's strategic vision. Here's how. PP. 27-32

165. eMentor structured training, and blended learning solutions / Dominic DiBernardi

eMentor serves as both personal credit and lending mentor and instant subject-matter expert, permitting each individual to maximize his or her potential

through enhanced expertise that will further a career. PP. 37-41

166. Creating a learning environment: tips for sales managers / Ned Miller

You just hired someone you think will be a top performer. **Time to kick back and relax?** Not even close. This article begins on the new employee's first day, walks the sales manager through the next three months, and concludes with thoughts about ongoing professional development. PP. 44-46

167. On their way four banks forge ahead in enterprise risk management / Beverly J. Foster

If enterprise risk management is a journey, banks follow paths that at certain diverge as well. It can be useful for a bank to hear points intersect with those of other banks, but then may about other journeys before embarking on its own. PP. 50-56

168. FASB's fair value / Jack T. Ciesielski

FASB and the International Accounting Standards Board have agreed that fair value is a major issue and they are working jointly on the accounting for fair value, but many challenges and debates remain. PP. 58-64

169. The chief risk officer: finding new ways forward / Dylan Roberts

A relatively new role is already seeing a renaissance, as chief risk officers and their organizations come to understand the importance of independence and clarity to the CRO role. PP. 66-69



RMA JOURNAL VOL. 88 NO. 10 JUNE, 2006

170. Lending to the self-storage industry / Christian Sonne

Lending capital is widely available to the self-storage asset class. Typical lending criteria are based on 80% loan to value at a 1.20 DCR. Terms are typically 10 years with a 30-year amortization. PP. 16-23

171. Lending to hospitals and medical practices: challenges and trends / James Unland

Two emerging issues in the health care industry are hospital mergers and hospitals' pricing, collections, and charity care practices. PP. 24-28

172. Collateral in the 21st century: what every small

business lender needs to know / Dima Berdiev

This article shows how to deal with unusual collateral situations, think outside the box, and ensure a sound credit decision. To help lenders avoid taking exercise risks while not turning away good loans, the author examines issues they face and offers possible resources. PP. 42-48

173. Overcoming the implementation challenges of a credit data warehouse / John Horlock

The allure of a quick return on investment is hard to resist, but those committing to the credit data warehouse must stay focused on the fact that its considerable benefits are as far removed from instant gratification as possible. PP. 50-51

174. Managing evaluation and compensating credit risk officers/ Kathleen M. Beans

To manage credit officers and compensate them fairly, management first must devise a performance rating system. It could be objective or subjective or a combination of both. Each institution also needs to develop a specific set of metrics for use in evaluating its credit officers. PP. 54-57

175. Toronto chapter hosts Nicholas Le pan. Topic: Basel II implementation / Anna Mitrenga

Take calculated risks, "Nicholas Le Pan advised the Toronto Chapter during its February 2006 meeting. Canada's Superintendent of Financial Institutions was quoting General George Patton, and his point was that taking calculated risks is "different from being rash." Basel II encompasses the spirit of that quote, he said. PP. 58-61

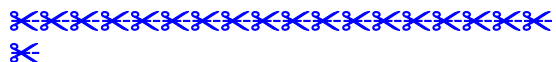
176. Small Business to Large Business: Differences in Lending Practices / Douglas D. Lyons

Comparing how banks lend to small businesses, middle-market companies, and large corporations, this article helps lenders better understand the factors driving commercial lending so they can make better informed credit and relationship management decisions. Hypothetical business situations demonstrate the similarities and differences in various steps of the loan process. PP. 68-81

177. Active credit portfolio management of middle-market exposures: basic concepts / Ashish Dev

While some portfolio view is taken to set concentration limits and

make strategic decisions, there hasn't been a formalized tactical function of portfolio management in the middle market. PP. 82-91



**RMA JOURNAL VOL. 88 NO. 9
MAY, 2006**

178. Judgment versus risk management science: Are we getting the balance right? / David Samuels

This article argues that the drive toward objectivity on risk and capital is a good thing, so long as the industry accepts that the role of the new risk numbers is to support and enhance management judgment. But if either regulators or banks are tempted to think that the new risk numbers will lead to automatic answers, they will make mistakes in their risk-based decisions. PP. 16-19

179. Scoping out the new appraisal standards

Optimistically, this revision will usher in greater flexibility for appraisers, who will judiciously apply it to create better appraisal reports for informed lenders. Pessimistically, this could degenerate into appraisers being pressured to provide stripped-down appraisal reports that are inadequate for lending purposes. PP. 22-25

180. Asset-based lending adds fetch and more to its repertoire / Salvatore Settineri

Asset-based lending (ABL), a specialized area of secured lending, has its origin in factoring and has been around for years. Historically considered relatively high risk because of its frequent use with troubled companies, this old "dog" of a product has learned some new tricks. Today's ABL has become a mainstream product used by companies across the credit spectrum. PP. 26-29

181. Loan Administration for Asset-based loans / Leslie Reuter

This article considers issues involved in administering an asset-based lending portfolio from the perspective of the manager. The author recently attended an RMA Round Table on Asset-Based Lending and shares tips from her bank as well as those from the other round table participants. PP. 30-33

182. Staying ahead of the curve with second-lien loans / William A. Kosis

Growing use of second-lien loans has attracted attention from traditional lenders, such as hedge funds. By knowing the history of second-lien loan growth and the pitfalls to avoid, companies can navigate more safely through the

uncharted waters of the second-lien market during the next economic downturn. PP. 34-35

183. Warning signs of an imperiled Asset-Based loan and what to do about them / William A. Stapel

Develop your "ABL sixth sense" by becoming familiar with eight warning signs of a floundering asset-based loan; then find out how to heighten the level of monitoring to reduce the risk of fraud and losses. It all has to do with reviewing collateral trends. PP. 36-39

184. Assessing securities lending risk-return performance in a portfolio context / Ben Atkins

While many institutional investors embrace securities lending as an attractive tool to enhance portfolio returns, others remain wary. Many perceive securities lending to be an esoteric distraction – a tool limited by risky, immaterial returns. PP. 42-48

185. The flattening yield curve / Tom Hannagan

Few banks have planned adequately for the flattening yield curve. Historically, the vast majority of banks have relied on three things: death, taxes and a rising yield curve. The rising yield curve made it easy and attractive

to borrow short and lend long. PP. 50-52

186. Bank management of insurance industry risk: Part 2 / Paul Devine

This two-part article looks at the management of a bank's risk exposure to insurers in the broadest sense. Part 1 discussed the credit exposure, use of agency ratings, specialized accounting in the insurance industry, **regulatory factors and the value of specialized training.** PP. 58-62



STRATEGY & LEADERSHIP VOL. 34 NO. 3, 2006

187. The troubled strategic –business-advice industry: why it's failing decision makers / Stan Abraham

To a greater or lesser degree, business schools are more concerned with their own reputation with what happens to their graduates, consultants pay more attention to their fees and stature than the welfare of their clients, and academic research – and its publication – is done far more to benefit particular academic communities than to improve the practice of management or produce better managers. PP. 4-11

188. Managing web mavens: relationships with sophisticated customers via the internet can transform marketing and speed innovation / Alistair Davidson

Empowered by the internet, a new player has emerged to influence the buying behavior of customers – the web woven. The term “maven” describes an individual who knows a lot about an area or product category. We all have such friends – car experts, computer experts, restaurants experts and camera experts – mavens we can rely on for advice for the latest and greatest products. PP. 14-22

189. The pricing opportunity: discovering what customers actually value / Krishnakumar Davey

Many consumers and business-to-business companies are struggling with a pricing problem that is thorny, but not new. In fact many of its dimensions are well understood, though difficult to manage. PP. 23-30

190. Special section: Learning from futuring creating strategic advantage with dynamic scenarios / Audrey Schriefer

The Dynamic Scenario Learning Process (DSLPP) is a tool executives can use to turn their

attention toward the future. This approach surfaces explicit and implicit assumptions, unconsidered myths, and unexplored possibilities. It waves information into usable narratives to guide business decision-making regardless of how the future unfolds. PP. 31-42

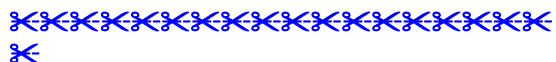
191. Futuring and visioning: complementary approaches to strategic decision making / Stephen M. Millett

A critical role of leadership is to provide direction into the future. In the world of companies, organizations and governments, the executive leader is one who plays the principal part in defining the mission, setting the goals, developing a vision, and making plans that move beyond the familiar of today to the uncertainties of tomorrow. PP. 43-50

192. Banking 2015: a classic strategy battle of scale vs. focus / Kimberly Hedley

For some years, banks have been rethinking what, where and how they serve an increasingly informed and demanding customer base. At the same time, the trend toward consolidation is putting additional pressure on the operating models of banks that have not merged and is raising questions about the viability of

their strategies for growth and value creation. PP. 51-64



STRATEGY & LEADERSHIP VOL. 34 NO. 4, 2006

193. Strategy thinking: the ten big ideas / Robert J. Allio

The roots of strategic thinking (the systemic analysis of the current situation of the organization and the formulation of its longer-term direction) began to take hold in the corporation in the twentieth century. Strategic thinking flourished between 1960 and 1990, when most of the fundamentals were developed. Curiously, although business consulting and the business education have expanded dramatically, only a small number of central ideas continue to anchor the field. PP. 4-13

194. Beyond the core in retail / Michael Collins

For corporations attempting to develop a new business, usually an expensive wager, one out of three are long odds. Yet, as retail companies search for growth strategies that will satisfy shareholders, many are making that kind of gamble by moving into businesses, geographies or formats outside their core. PP. 14-18

195. The emerging threat of Asia's corporate tigers / Vishrut Jain

This article states nine conventional notions about Asian business that are out of date and provide examples of how some companies are changing the competitive realities. We conclude by offering advice on how western companies can deal with emerging Asian threat. PP. 19-24

196. Building and protecting corporate reputation / Peter J. Firestein

Reputation is the strongest determinant of any corporation's sustainability. Stock price can always come back. Business strategies can always be changed. But when an organization's reputation is gravely injured, its recovery is difficult, long-term, and uncertain. A risk to its reputation is a threat to the survival of the enterprise. PP. 25-32

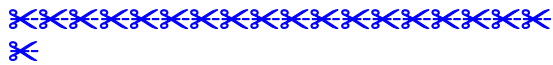
197. Building an innovative organization: consistent business and technology integration / Marc Chapman

The IBM 2006 CEO study (which interviewed 765 CEOs, business executives and public sector leaders from around the world) took a comprehensive, global look at a topic that is increasingly

important to leaders worldwide: innovation. PP. 32-38

198. Making the case for the added value chain / Wayne McPhee

Is the time for an update of Michael Porter's value-chain model? Until some basic research is done, there will not be a definitive answer. Nor is the updating yet at the stage where managers can review the result of the practices of leading companies. PP. 39-46



**TRAINING VOL. 43 NO. 8
AUGUST, 2006**

199. Are you too nice to train / Sarah Boehle

Remember that mean, crabby teacher in high school? We do too. Although you probably hate to admit it, chances are you learned a lot in his or class. When it comes to effective training, positive smile-sheet evaluations often mean negative results. In the classroom, kindness may get you so far. PP. 17-22

200. Table talk / Joseph Kornik

Between emerging technologies and retention goals, trainers have a lot more to worry about than

ever before and usually with less help. Six of them talked with Training Magazine. Their discussions were on topics such as their bosses, outsourcing and emerging technologies. PP. 24-27

201. How may I train you? / Margery Weinstein

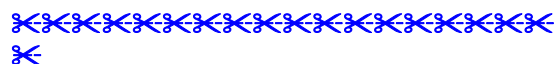
The people who answer when an outraged customer is on the line or a disgruntled shopper is in the store can break your business fairly easily. How they are trained is vital. If they're not taught to empathize rather than argue, there will be few return guests, shoppers or diners. PP. 29-32

202. Making the buy so they can sell / Holly Dolezalek

So your sales force is failing you, and you're going to buy sales training. How can you make the best possible purchase? PP. 34-38

203. Flat panels at the forefront / Stacy Straczynski

The "old picture tubes" are being blown away as flat-panel displays are becoming a presentation necessity. With two competing technologies, and so many options in size and brand, how can trainers choose? PP. 39-40



TRAINING VOL. 43 NO. 7 JULY, 2006

204. Growing employees at 1-800-FLOWERS.com / Jack Gordon

Flowers aren't the only things in bloom at this company: so are the careers of those in the GROW program – a fresh succession planning system that keeps employees rooted in the company? PP. 16-20

205. Best practices in healthcare / Jacqueline Durett

Overwhelmed and understaffed, hospitals are on the front lines of medical wars and human capital crises. These three hospitals are finding ways to do things better and keep employees happy and patients healthy. PP. 21-23

206. A different kind of college / Jacqueline Durett

A better world for direct support professionals and those they care for. Now the national project director of an education program for individuals such as residential counselors, employment specialists and family advocates, he is on his way to making his dream a reality. PP. 24-26

207. Degrees in E-learning / Holly Dolezalek

E-learning is becoming a more credentialed field as more schools begin to offer degrees or certificates in e-learning. Some say they are, but are they right for you? PP. 28-33

208. What can a corporate you do for you? / Margery Weinstein

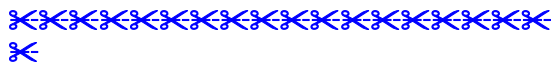
Does your corporate university make the grade? Here is a few that use innovation, investment and foresight to get that A+ perhaps your CU could learn a thing or two. PP. 34-38

209. What's next? Finding success in succession planning? / Margery Weinstein

You have a middle management or executive slot to fill, and you have two employment pools: the unemployed and the employed though dissatisfied. Wouldn't be nice if there were at least a few internal applicants whom you knew would make great replacements? If this sounds an unattainable utopia, you're in an ever-shrinking group. PP. 40-44

210. Reply requested / Jacqueline Durett

Trainers often complain about the lack of interactivity in their programs. How better to remedy that than with an audience-response system? PP. 45



TRAINING VOL. 43 NO. 6 JUNE, 2006

211. The dark side when good leaders go bad / Holly Dolezalek

Leadership training is a positive, chirpy business. Facilitators encourage participants to think about how their visions can be translated into remarkable things. Participants learn about their strengths, hear about their abilities and discuss their visions for helping to make a better world. When it's over, both are often energized about all the amazing things that leaders with integrity, principles and determination can accomplish. PP. 22-26

212. A day in the life of training futures / Margery Weinstein

This Virginia-based organization helps participants receive the right training so they can secure employment and succeed in the world. Training Magazine spent a day learning how training Futures turns lives around. PP. 27-32

213. Even better than the real thing? / Margery Weinstein

Virtual training can net your organization real -life, tangible results. Is there a simulation format that's compatible with your training goals? And how do you know what you need? PP. 33-39

214. Take that to the bank / Jack Gordon

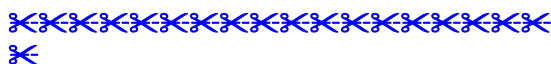
These financial institutions are banking on the idea that their best practices will improve their human capital. Perhaps your company might have some interest in them, too. PP. 40-41

215. Road warriors / Jacqueline Durett

Honda has a brand new car and a brand new customer to market it to. So of course it needed a new training program one that would span the country and speak to a younger generation. PP. 45-46

216. HR forum offers tips for smooth sailing / Margery Weinstein

Teamwork, change management and ideas for linking human resources with business strategy were just a few of the hot topics at the 2006 Human Resources Forum. PP. 48-49



TRAINING VOL. 43 NO. 5 MAY, 2006

217. Jack Welch: a legacy of leadership / Joseph Kornik

Jack Welch brought a new and often controversial style of management to corporate America. He generously rewarded employees with big bonuses and 25% raises, but he also made a habit of cleaning house, annually eliminating the bottom 10% of GE's workforce. PP. 21-24

218. GE hones its leaders at Crotonville / Jacqueline Durett

As companies evolve, so do their leadership philosophies. And General Electric's John F. Welch Leadership Centre at Crotonville has had more time evolve than any other corporate university, as this year marks its 50th anniversary. PP. 25-27

219. Good news: training can save the world / Holly Dolezalek

Some companies are using training to change the way they do business and save the world at the same time. With a social conscience, a company can make a difference. But it needs the right training to get there. PP. 28-33

220. So happy together / Margery Weinstein

Working cooperatively is hard enough. Between competing egos

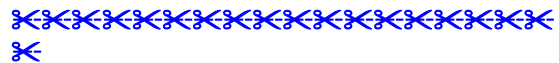
and personalities that too often conflict with, rather than complement, one another, complications from the technology you're using are the last thing anyone needs. That's why buying the right collaboration tool is essential. Getting it wrong could turn your joint venture into a joint headache. PP. 34-39

221. Innovate or die trying / Margery Weinstein

The "same old same old is practically an unwritten bylaw at many companies. Templates, bureaucratic policy and a tacit belief that "different" is synonymous with much worse may ensure a reliable work schedule and maybe even a dependable product. PP. 40-44

222. Building an organization that creates promoters / Fred Richard

The superior pay is a powerful magnet that helps attract and retain top talent, and top talent on the front line yields a mighty advantage in the battle for customer relationships. PP. 46-48



**US BANKER VOL. 116 NO.8
AUGUST, 2006**

223. The Ivy League mom's awesome prowess / Karen Krebs Bach

Connecting with this demographic segment requires knowledge of the inherent conflict between the working mother and the stay-at-home mom. But she's worth the extra effort. PP. 22

224. Most banks free sox's 404 / Lee Conrad

Small banks received no SEC relief in reducing Sarbanes-Oxley compliance requirement in May, but some in the banking industry hope for a congressional resolution as early as 2007. PP. 28

225. Turnkey vendors ease entry into new markets / Mick Conlin

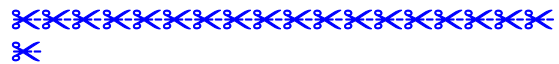
Offering the service in our branch locations seemed like a no-brainer. The challenge was pricing given the operation requirements. But we had to charge a competitive rate in order to woo customers. PP. 30-32

226. Loans post record high / Lee Conrad

While some types of commercial loans have come under fire, C&I loans have posted a record-high showing. Moreover, the number of defaults is down. But when will regulators become wary? PP. 40

227. Increased regulation/ Lee Conrad

There is growing concern that regulators are eyeballing the SMA market, especially distribution, but there is still time for banks to have an impact on the outcome. That is, if they don't ignore the issue. PP. 41



US BANKER VOL. 116 NO. 7 JULY, 2006

228. Managing radical network changes / Glen Fest

Overwhelmed by business and regulatory complexities, banks are relying on automated configuration solutions to handle hundreds or thousands of network devices. That's overload. PP. 22

229. Beyond demographics: tracking buying trends / Rebecca Sausner

Who knew prospective first-time home buyers love three fox shows: "Family Guy" Simpson and "War at Home?" that kind of detail is making bank marketers salivate. PP. 24

230. The entrepreneur endgame / John Engen

CEO Richard Fairbank has grouped capital One into credit-card

powerhouse, elevating information based marketing to an art form and stirring envy in the hearts of rival issuers. PP. 29-32

231. Smaller banks compete / Rebecca Sausner

Are community banks driving the new trend towards surcharge-free ATMs for all customers? They are certainly at the forefront and not questioning that strategy. PP. 34

232. Helping low-income consumers / Lee Conrad

Individual development accounts could be a boon to banks but a patch up of local groups does not have the reach to make it a nationwide effort. That may change in 2007, thanks to a shift in the tax law. PP. 35-36

233. In a booming raleigh market / Lee Conrad

Two industry veterans bring their banking skills to the hot Raleigh area, looking for profits over growth and hoping to cash in on very small businesses. They picked a sizzling growth spot. PP. 36

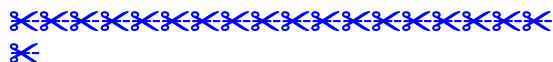
234. When cash is King at corporations, banks see green, too / Lee Conrad

Firms have a record \$642 billion in cash, 7.4 per cent of their total market cap. That's good news for

big and small banks that offer advisory and cash management services. PP. 37

235. As rich get richer, banks ready for generational transfer / Lee Conrad

In the next few decades, the globe's wealthiest are set to transfer a level of wealth greater than the GDP of the U.S. For advisors who truly understand these clients' needs, it's the opportunity of a lifetime. PP. 38



**US BANKER VOL. 116 NO.6
JUNE, 2006**

236. Here's a concept: burn the brochure / Glen Fest

Forget the print shop, LaSalle Bank uses an automated collateral tool to deliver about \$ 3 million in cost savings and enhanced cross-selling options to its sales teams. PP. 20-22

237. Hey, ATM: You talking to me? / Karen Krebsbach

Forget sending letters, forget that email blast. Personalize messages to customers at the ATM may be the most effective way to sell your bank's products to existing and potential customers. PP. 25

fabric domestically and, in more recent decades, abroad. PP. 36-39

245. Banking today for tomorrow / Jerry A. Grundhofer

Banking, like any industry, has had clear moments that defined it, shaped it and made it what we know in the U.S. today. However; with those changes, one thing has remained constant. PP. 42

246. Consolidation mania / John Milligan

About 15 years ago, bank regulators became much more permissive of consolidation, allowing banks to merge with free market abandon; its been quite a transformation to watch. PP. 44

247. How to grow in a no-growth industry / Vernon W. Hill

The goal of all progressive management teams is to create high, predictable, profitable growth that enhances shareholder; customer and employee value. PP. 56

248. With CRA, is there common ground? / Jeffrey Marshall

For many bankers, especially community bankers, the Community Reinvestment Act is

more than a bit like the tax code: It's confusing and time consuming, and relief doesn't appear likely. PP. 60

249. Confidence backed by deposit insurance / Holly Sraeel

The great debate over federal deposit insurance reform came to a close earlier this year when President Bush signed into law changes that will boost coverage of some retirement. PP. 62

250. From Russia with love: FSVC makes a connection / Karen Krebsbach

Aiding banks in developing countries is more than just a mission for this non-profit group. It's dedicated to changing the lives of overseas bankers and those Americans who volunteer abroad. PP. 67