

LIBRARY BULLETIN NO. 37 MAY – AUGUST, 2008

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**ACCOUNTING & BUSINESS
VOL. 11 NO. 5 MAY, 2008**

01. Tax havens – good or bad? / Peter Williams

The author, an accountant, writes on financial reporting, and auditing issues. In this article, he seeks to find out whether the recent furore over anti-competitive tax practices means that the days of the tax haven are numbered. **Pages 22-23.**

02. Uncertainty becomes ever more uncertain / Richard Willsher

After a period of calm, the turmoil in the capital markets and the credit crunch since late last year has engendered an early warning lament from corporates and their advisers. They fear that another era of pension fund deficits is about to bite into corporate results. **Pages 24-26.**

03. How to say sorry and mean it / Stephan Stern

With 24-hour TV news and the internet covering every business blunder, corporate leaders need to face up to the public when things go wrong. Instead of being judged in the court of public opinion, sometimes it is best to just apologise. **Pages 28-29.**

04. Supply and demand / Lesley Meall

The recent rash of specialist software acquisitions has left accountants apprehensive, but do they really have cause for concern and, if so, why? **Pages 30-32.**

05. AIM high / Scott Payton

Good news if you are a small UK company seeking to float on the public markets: London is home to AIM, the world's most popular, dynamic small-cap stock exchange. But there is bad news, too: AIM is now so popular that it can be hard for companies listed on the market to stand out from the crowd and grab the attention of investors and analysts. What can smaller quoted companies do to ensure that their message hits home? **Pages 34-35.**



**ADVANCED MANAGEMENT
JOURNAL VOL. 73 NO. 2
SPRING, 2008**

06. Competitive strategy and the Wal-Mart threat: Positioning for survival and success / John A. Parnell

No class of retailer has influenced the business landscape in recent years more than the big

box, and no big boxer is more prominent than Wal-Mart. Big boxers like Wal-Mart not only apply pressure to suppliers and alter the mix of shopping alternatives for consumers, but they also greatly influence the competitive behaviour of traditional retailers. **Pages 14-24.**

07. How trust reduces transaction costs and enhances performance in China's businesses / Irene Hau-siu Chow

This study investigates the role of trust in reducing transaction costs and enhancing profits. It offered a valuable alternative by addressing Transaction Cost Economics (TCE) and trust together. **Pages 25-34.**

08. Forced ranking / Beth Hazels

This article looks at what forced ranking is and how it affects organizations and the individuals being evaluated with forced ranking systems. **Pages 35-39.**

09. The future of disability harassment law in the workplace / Charlie C. Jones

This article first analyzes cases dealing with sexual harassment and then uses principles mentioned, and presents cases dealing with disability

harassment to predict future court decisions and, therefore, the future of disability harassment law in the workplace. **Pages 41-45.**

010. Reflecting on downsizing: What have managers learned? / Franco Gandolfi

This article reviewed the consequences of downsizing. While ample evidence suggests that downsizing produces negative outcomes, it is clear that downsizing-related permanent layoffs must be avoided at all costs. The paper presented five downsizing lessons that managers should consider before deciding to downsize. **Pages 46-56.**



APPLIED CORPORATE FINANCE VOL. 20 NO. 2, 2008

011. Liquidity, the value of the firm, and corporate finance / Yakov Amihud

In this article, the author explains how liquidity is determined and measured in the capital markets, how it affects asset prices, and how corporate managers can incorporate these relationships in their financial decision-making. **Pages 32-43.**

012. Real asset valuation: A back to basics approach / David Laughton

One of the most important responsibilities of corporate managers is to evaluate and choose among major investment projects. The role of analysis in this decision making, is to help identify the alternatives that managers should consider, and to support high-quality conversations, using information throughout the organization, that lead to the best choices possible. **Pages 46-65.**

013. Single vs. Multiple Discount Rates: How to limit “Influence Costs” in the capital allocation process / John Martin

In this article, the author discusses political and organizational problems that tend to discourage the use of multiple discount rates. More importantly, a relatively straightforward method is provided for choosing discount rates that capture much of the differences in the risk of individual investment projects, while at the same time, limiting the effect of these organizational impediments to risk-adjusted capital budgeting. **Pages 79-83.**

014. The era of cross border M&A: How current market dynamics are changing the M&A landscape / Marc Zenner

This report consists of two main parts. First, the author discussed in detail, the long-term drivers of cross-border M&A activity as well as a number of short-term catalysts that could lead to a surge in cross border M&A. He then outlined some of the key considerations for companies, when executing cross border transactions. **Pages 85-96.**

015. Transfer pricing for corporate treasury in the multinational enterprise / Stephen L. Curtis

This paper attempts to bridge this gap by providing a unifying framework for the development of effective transfer pricing policies for intercompany financial services. To illustrate how such policies can be developed, the paper provides analytical frameworks for what are arguably the three most prevalent types of intercompany financial transactions: loans, guarantees, and factoring arrangements. **Pages 97-112.**



**THE BANKER VOL. 158
ISSUE 990, AUGUST, 2008**

016. Europe eye SPACs as survival aid for credit crisis / Joanne Hart

Financial markets have rarely been as challenging as they are today. Conditions are volatile, confidence is evaporating and there are few signs of an upturn any time soon. Such an environment tends to inspire caution. Yet, Investors long-only institutions sit on their heels and wait for the climate to improve. **Pages 24-26.**

017. Hybrid capital under scrutiny / Philip Alexander

A wave of equity issuance and market distaste for complexity suggest that hybrids might be falling out of fashion as a source of bank capital in Europe. But the author finds that any decline is likely to be temporary. **Pages 34-36.**

018. How banks can break the foreign exchange bottle neck / Frances Maguire

With Foreign Exchange (FX) volumes surging to unprecedented levels, the author here finds out if avoiding bottlenecks is just a case of scaling up operations or if more

dramatic industry-wide change is needed. **Pages 38-40.**

019. Co-operative model stands strong / Karina Robinson

This report reveals how the unlisted French financial institutions have demonstrated the merits of their conservative strategies, which have made them more resilient than their listed competitors in the face of market pressure. **Pages 46-48.**

020. Big four less dominant as smaller players rise / Stephen Timewell

In this article, the author gives a report on China's biggest banks and how they enjoyed another good year, but The Banker's figures show that the steepest growth is among its other institutions. **Pages 56-60.**



THE BANKER VOL. 158 NO. 989 JULY, 2008

021. Business model key to mid-market success / Geraldine Lambe

Credit woes have spread into the mid-market, drying up many areas of activity. But for those banks in the right products and geographies, there is still business to be done and for those

with cash, it is a good time to build. **Pages 28-30.**

022. Infrastructure assets show recession resistance / Geraldine Lambe

The demand for infrastructure projects will increase in the future, requiring big money, even in a recession. The private sector involvement that will be needed is already taking shape in the form of a growing number of infrastructure funds, writes the author. **Pages 36-39**

023. Banks find ways to play the price as inflation rises / Christian Stracke

Central Banks may be squirming as inflation expectations continue to rise, but the author finds bankers are getting comfortable with their clients' efforts to protect themselves against higher prices. **Pages 40-44.**

024. Revolutionary system makes a quiet entrance / Charlie Corbett

The UK faster payments initiative is expected to revolutionise the way consumers and companies do business, and yet it was launched in May with little fanfare. This article explores the impact of the new system, and why the trumpets were muted. **Pages 48-50.**

025. Good plays can still be found / Silvia Pavoni

Signs of a slowdown in the real estate market are clear, but in The Banker's 2008 real estate investment survey, the author finds out that there are still good opportunities out there. **Pages 62-64.**

026. Top 1000 World Banks / Stephen Timewell

Banks may be suffering as the credit crunch bites, but the past year shows the industry has the resilience to stop a set-back turning into a disaster. **Pages 136-272.**



THE BANKER VOL. 158 NO. 987 MAY, 2008

027. The world paper chase / Michael Marray

Market unrest has helped Asian investors to buy AAA rated paper from Europe at best ever prices, yet there is growing competition from around the world, reports the author. **Pages 54-58.**

028. Testing time for rescue packages / Phillip Alexander

When the credit markets first started shutting down in mid-2007, much attention focused on large leveraged loans that leading

global banks have been unable to syndicate. As the signs of economic showdown multiplied, thoughts began to turn towards the heavily indebted companies themselves, and the risk that they would not be able to secure refinancing or even to meet their repayment schedule. **Pages 64-66.**

029. RBS reaches out / Charlie Corbett

The Royal Bank of Scotland-led purchase of ABN AMRO, was a landmark transaction not just in terms of its immense scale but in terms of how banks' attitudes towards transaction banking have changed. Most in the market agree that one of the primary incentives behind RBS's decision to purchase ABN AMRO was its world-class transaction banking unit. **Page 79.**

030. Cash management takes centre stage / Werner Steinmueller

In times of financial strife, financial institutions look towards business area that shows steady growth despite the prevailing conditions. Transaction banking and, in particular, cash management is one such area. Werner Steinmueller, head of global transaction banking at Deutsche Bank discusses the current trend in the sector. **Pages 43-51.**

031. Risk roles change in crisis fallout / Michaelle Price

The credit crunch has exposed flaws in the way that hedge funds transact with their prime brokers. In this article, the author reports on how the relationship will change, going forward. **Pages 52-58.**



BANK DIRECTOR, 3RD QTR. VOL. 18 NO. 3, 2008

032. Behind the veil: How well is compensation disclosure working? / Paul Sweeney

With a year or two of experience under their belts, most public banking companies have learned what is expected of them in the new era of SEC compensation disclosure. The question is, has it really changed anything? **Pages 40-51.**

033. Bridging the talent gap / Patrick Murphy

Here in this article, the author discusses ways of bridging talent gap, emphasizing that the time for bank leadership to start developing a stronger talent is now. **Pages 53-57.**

034. Managing sensitive information – Boardroom basics / Joe Ruck

For boards that operate in an increasingly fast-moving corporate environment, systems must assure the privacy of deliberation, which is essential to effective governance. In this article, the author examines ways of achieving this. **Pages 58-59.**



**BANK DIRECTOR, 2ND QTR.
2008 VOL. 18 NO. 2**

035. Red sky morning / Deborah Scally

Like proverbial sailors, bankers across the country are paying attention to unsettling signs that point to a challenging year ahead. Indeed, the declining economy, faltering credit markets, set against an uncertain political year, is converging to create the need for steady hands at the helm. With this and other issues on the barometers of U.S. banking institutions, Grant Thornton's 15th Bank Executive survey, produced in association with Bank Director Magazine dramatically illustrates what bankers think about navigating the year ahead. **Pages 14-29.**

036. Keeping it simple / John R. Engen

In his first year as CEO of Giant BNY Mellon Corp., Robert Kelly is not only navigating the tricky liquidity and credit terrain wrought by the credit subprime crisis, but he is also executing a mega merger. But simplicity is a virtue, and Kelly is proving that doing a couple of complementary things globally and extremely well, can generate top-flight performance. **Pages 30-39.**

037. The economy's shifting sands / John R. Engen

In this article, the author reveals that banks will need to watch their footing and aim for solid ground, as they march forward in a landscape that features eroding real estate and asset quality values at every turn. **Pages 40-53.**

038. Targeting online risk / Paul Sweeney

Financial institutions today have enormous challenges with data security, and bankers may sometimes feel their efforts to seal the cracks against high tech fraud is hopeless. Even so, they must continue to maintain a diligent battle against an army of online gremlins. **Pages 54-63.**



**FINANCIAL WORLD
JULY/AUGUST, 2008**

039. Mutual advantage / John Goodfellow

Is the publicly quoted plc model really better than mutuality for a mortgage bank? The author of this article answers by explaining why he would help an ailing mortgage bank return to ownerships by members. **Pages 12-13.**

040. Dollar medicine for sick US economy / David Hale

The US has accepted depreciation of the dollar to help boost exports and domestic weakness, means it may ease further. The author here says the future of the currency will depend heavily on US links with developing countries. **Pages 16-20.**

041. Currencies up, down and inside out / David Kern

The dollar has fallen, reflecting the US current account deficit, but the euro is too strong, the yen is finding it hard to recover, the renminbi (Chinese currency) is artificially low and sterling will have to weaken. Find out in this article, the threats to the global economy from currency misalignments. **Pages 22-24.**

042. Laws of liquidity / David rule

The author of this article prescribes 10 principles to guide regulators in their quest to lay down liquidity requirements for banks and building societies. **Pages 38-39.**

043. Up you get, CAMEL (Credit Crunch) / Andrew Mills

The collapse of banking valuations should be as embarrassing for investors as it is for regulators and banks. Since the banking analysis framework is still a useful beast, the author believes investors should lead it out more often, on a firm rein. **Pages 42-44.**



FINANCIAL WORLD JUNE, 2008

044. A piercing whistle / William Hall

This is the first time governments have been willing to share bank information from a tax haven. However, more than any amount of regulation, the actions of a vanished whistle-blower have caused secretive tax havens to tremble. **Pages 12-13.**

045. Good, bad and ugly / Lawrence J. White

In the first of three articles on past and current Federal Reserve policies and on US financial crises, the author in this article assesses Alan Greenspan's legacy and finds him guilty of contributing to the housing bubble. **Pages 14-18.**

046. Problems of scale / Vince Heaney

This article reveals that although wider market conditions played a part in the collapse of Bear Stearns, the troubles of Citigroup and USB show that the pursuit of size for its own sake is a recipe for banking disaster. **Pages 19-21.**



FINANCIAL WORLD MAY, 2008

047. The concept brand: Help or hindrance? / Chekitan S. Dev

It is not easy for a managing director of the International Monetary Fund to be dynamic. With 185 member states and a truculent staff, the 64-year old institution is a quagmire of bureaucratic inertia and diplomatic infighting. Managing directors have come and gone during the institution's history

without leaving a mark. Find out in this article, how Dominique Strauss-Khan achieved more in five months than many managing directors accomplished in five years. **Pages 12-13.**

048. New ways to slip up / David Lascelles

Financial World analyses in this article, the problems and risks facing the banking industry, which have been accentuated by the financial crisis. In the first article, the author reported on the findings of the CSFI's Banking Banana Skins survey 2008. **Pages 14-17.**

049. Making hay with pay / Boris Groysberg

In this article, the author comes up with 10 reasons why bankers' pay has not been aligned with the interests of shareholders. **Pages 22.**

050. Merger's moment / Ross Tieman

From Munich to Hamburg, bankers and regional politicians in Germany are uncharacteristically edgy. Rising credit costs and the US sub-prime mortgage fall-out have got banks talking about consolidation. For years, many have been ducking this issue – will they now seize the opportunity, or flunk it? **Pages 24-25.**



**HARVARD BUSINESS
REVIEW VOL. 86, NO. 7/8,
JULY/AUGUST, 2008**

**051. The sure thing that
flopped / Gerald Zaltman**

HBR's cases, which are fictional, present common managerial dilemmas and offer concrete solutions from experts. This case study centers on improving customer research processes and brand extension. **Pages 29-37.**

**052. Why did we ever go into
HR? / Matthew D. Breifelder**

In this study, two recent Harvard MBAs who chose human resources as a career explain why it's the next big thing. **Pages 39-48.**

**053. The uncompromising
leader / Russell A. Eisenstat et
al.**

Managing the tension between performance and people is at the heart of the CEO's job. Firms are at once economic organizations whose survival and prosperity depends on the delivery of superior value in an unforgiving global marketplace and social institutions that profoundly shape the lives of their employees. However, leaders of high-commitment, high-performance organizations

refuse to choose between people and profits. **Pages 51-57.**

**054. The competitive
imperative of leaning / Amy C.
Edmondson**

Most executives believe that relentless execution, the efficient, timely, consistent production and delivery of goods or services, is the sure-fire oath to customer satisfaction and financial results. In this study, it is believed that today's central managerial challenge is to inspire and enable knowledge workers to solve, day in and day out, problems that cannot be anticipated. **Pages 60-67.**

**055. Finding a higher
gear / Thomas A. Stewart**

In this exclusive interview, find out how the CEO of India's Mahindra & Mahindra is transforming the group from national champion to global corporation in an unconventional way. **Pages 69-76.**

**056. Employee motivation: A
powerful new model / Nitin
Nohria et al.**

Getting people to do their best work, even in trying circumstances, is one of managers' most enduring and slippery challenges. Indeed, deciphering what motivates us as human beings is a centuries-old

puzzle. In this article, the author seeks to explore reasons why people do the things they do. **Pages 78-84.**

057. Should you invest in the long tail? / Anita Elberse

This article is about honing ones competitive edge. It was a compelling idea, in the digitalized world, there's more money to be made in niche offerings than in blockbusters. Yet, the data tell a different story. **Pages 88-96.**

058. Investing in the IT that makes a competitive difference / Andrew McAfee

Studies of corporate performance reveal a growing link between certain kinds of technology investments and intensifying competitiveness. This article on managing technology, gives a better understanding of when and where IT confers advantage in today's economy. **Pages 99-107.**

059. The finance function / Mihir A. Desai

Historically, the finance functions in large U.S. and European firms have focused on cost control, operating budgets, and internal auditing. But as corporations go global, a world of finance opens up within them, presenting new opportunities and

challenges for CFOs. **Pages 108-112.**

060. Putting the service-profit chain to work / James L. Heskett et al.

This article sets out a simple, elegant, and ultimately tough-minded way to build profitability in a service business. Originally published in 1994, it offers as much today as it did then and is a perennial best seller. **Pages 118-129.**

061. Choosing strategies for change / John P. Kotter

A lot has changed in the world of management since 1979, when this article first appeared, but one thing has not: Companies the world over need to change course. The authors provide a practical, tested way to think about management that change. **Pages 130-139.**

062. Competing on resources / David J. Collis

This influential article (originally published as "Competing on Resources: Strategy in the 1990s") introduced the resource-based view of the firm to practitioners hungry for a new approach to strategy. It brings together the strengths of Michael E. Porter's externally focused five-force framework with those of the internally focused

competing-on-capabilities view.
Pages 140-150.



**HARVARD BUSINESS
REVIEW VOL. 86, NO. 6,
JUNE, 2008**

**063. Why are we losing all
our good people? / Edward E.
Lawler III**

Sambian Partners has prided
itself on being a great place to
work, but now talented
employees are leaving. What's
going on? This study seeks to
find out what really is driving
people out of the door. **Pages
45-51.**

**064. Business basics at the
base of the pyramid / Vikram
Akula**

Why should business among the
very poor be different than it is
anywhere else? Find out answers
in this case study on innovation.
Pages 53-57.

**065. The secrets to successful
strategy execution / Gary L.
Neilson**

Research shows that enterprises
fail at execution because they go
straight to structural
reorganization and neglect the
most powerful drivers of
effectiveness - decision rights
and information flow. The

author of this article reveals ways
of doing it better. **Pages 61-70.**

**066. The next revolution
in productivity / Ric Merrifield**

Trapped inside your company's
processes are activities that can
now be swapped, bought, and
sold. If you liberate them, you
can create a radically more
efficient plug-and-play business.
Pages 74-80.

067. Thinking / Tim Brown

Thinking like a designer can
transform the way you develop
products, services, processes and
even strategy. Learn more in this
article, which used Thomas
Edison's personality profile as a
case study. **Pages 85-92.**

**068. The contradictions that
drive Toyota's success /
Hirotaka Takeuchi et al.**

Stable and paranoid, systematic
and experimental, formal and
frank: The success of Toyota, a
path-breaking six-year study
reveals, is due as much to its
ability to embrace contradictions
like these as to its manufacturing
pro prowess. **Pages 96-104.**

**069. The multiunit enterprise
/ David A. Garvin**

Retail chains, banks, hotels,
restaurants, these are all multiunit
enterprises. The first

comprehensive study of the ubiquitous structure finds that how they design their organizations and assign roles and responsibilities have a big impact on their effectiveness. **Pages 106-117.**

070. How the best of the best get better and better / Graham Jones

The author of this article, a sports psychologist and executive coach, reveals secrets of self management as follows: Compete only with yourself, demand relentless feedback, and don't forget to celebrate. **Pages 124-127.**

071. Patent Sharks / Joachim Henkel

Companies that focus heavily on research and development generally have more value tied up in intangible assets – patents and other intellectual property, than they do in material assets. Find out in this article, why legal strategies aren't enough to deal with these predators of the Intellectual Property (IP) world. **Pages 129-133.**



**HARVARD BUSINESS
REVIEW VOL. 86, NO. 5
MAY, 2008**

072. Will our customers bail us out? / David Silverman et al.

Unlike the typical HBR Case, which uses a fictional narrative to present a common managerial dilemma and concrete solutions from experts, this Case is based on real events. The names of some people and companies have been changed. However, you could log on to www.bailusout.case.hbr.org for full details on the real-life Clarinda Company **See pages 37-48.**

073. The science of thinking smarter / John J. Medina

You can hardly escape reading about neuroscience in the press these days, and it's easy to see why the topic fascinates managers. Intellectual capital, after all, is what business is all about in the knowledge economy. There is a lot of hype about the benefits that recent developments in brain science might bring. **Pages 51-54.**

074. Leadership's online labs / Byron Reeves

Tens of millions of people are honing their leadership skills in multiplier online games. This article reveals why the tools and techniques they are using will change how leaders function tomorrow and could make them

more effective today. **Pages 55-66.**

075. When winning is everything / Deepak Malhotra et al.

The primal urge to win, often overwhelms rational decision making. Here's how to tame competitive arousal, head off emotionally charged competitions, or manage them to your advantage. **Pages 78-86.**

076. How to sell services more profitably / Werner Reinartz

Manufacturers frequently believe that adding value in the form of services will provide a competitive advantage after their products start to become commodities. When the strategy works, the payoffs are impressive, and a company may even discover that its new service business makes more money than its products. **Pages 91-96.**

077. Strategy as a wicked problem / John C. Camillus

“Wicked” problems can't be solved, but they can be tamed. Increasingly, these are the problems strategists face and for which they are ill equipped. Find out in this study, what these problems are. **Pages 99-106.**

078. The customer-centred innovation map / Lance A. Bettencourt

By thoroughly mapping the job a customer is trying to get done, a company can discover opportunities for breakthrough products and services. The author of this article reveals how this can be achieved. **Pages 109-114.**

079. Marketing when customer equity matters / Dominique M. Hanssens et al.

If you are a marketer, some of your hardest decisions relate to the “marketing mix,” or how you should allocate resources across all the possible ways of reaching and serving potential and existing customers. Should you spend more on new product marketing and less on brand building? Intuitively, you know that there are some optimal combination that would deliver the most impact. **Pages 117-123.**



THE RMA JOURNAL VOL. 90, NO. 9 JUNE, 2008

080. Yosef Valine on the state of operational risk management / Wes Robbitt

In this exclusive interview, Yousef Valine, chairman of RMA's Operational Risk Council

and Chief Operating Officer for Risk Management at Wachovia, discusses the state of the discipline with Charles Taylor, RMA's director of Operational Risk. **Pages 11-19.**

081. Global Conference on Operation Risk II: Challenges for 2008 and Beyond / Shannon McLaughlin

As we move toward interpretation and implementation of Basel II, the financial services sector faces significant governance and operational risk challenges. Speaking at RMA's Global Conference on Operational Risk, Roger Cole, director of banking supervision and regulation at the Federal Reserve Board, outlined the roles the regulatory community will play in meeting these challenges. Here is a brief summary of his remarks. **Pages 20-21.**

082. What the CEO needs from Operational Risk Management / Carol F. Sergeant

In her keynote presentation, covering the conference on Operational Risk, Chief Risk, Director at Lloyds TBS Bank discussed ways of the CEO and the bank's key stakeholders. **Pages 22-26.**

083. Implementing Basel: lessons to date from Europe, Canada, and Japan / Shannon Mc Laughlin

In this report regulators from Canada, Japan, and Germany shared their experiences with Basel II's rollout around the world during a discussion at the Global Conference on Operational Risk II. **Pages 28-31.**

084. Navigating the inflection point / Beverly Foster

Find out in this article, how Chief Operating Risks Officers are navigating through a period of change in a challenging environment. **Pages 32-37.**

085. A private-sector perspective on the regulatory process / Shannon McLaughlin

Find out in this report, the discussion of senior operational risk professionals on management versus measurement in the face of Basel implementation at this year's Global Conference on Operational Risk. **Pages 40-43.**

086. The relationship between enterprise risk management and operational risk management / Malcom D. Driggs

The relationship between the disciplines of operational risk management (ORM) and enterprise risk management (ERM) is sometimes clear and at other times complex. At G-COR II, RMA's conference on operational risk held in March, the author discussed the development of the two disciplines and the competition for resources that operational risk managers face. **Pages 44-48.**



THE RMA JOURNAL VOL. 90, NO. 8 MAY, 2008

087. Sun Trust's Tom Freeman steers through the crisis / Pamela Martin

Sun Trust Executive Vice President and Chief Risk officer Thomas E. Freeman, discusses his risk management program, data quality issue, and lessons to be learnt from the current crisis. He also offers advice on how to cope with the current environment in this recent interview with RMA director, Pamela Martin. **Pages 12-19.**

088. In turbulent times, custom scorecards can offer great advantages / Elizabeth Mays

Learn from this article, why custom scorecards may be more reliable in managing portfolio risk than generic ones in this unpredictable market for subprime mortgages. **Pages 20-22.**

089. What lenders needs to know about EPA's AAI rule / Derek P. Pollard

For all banks that have not responded to the All Appropriate Inquiries rule (AAI) of December, 2005, here is important information on environmental due diligence and what should be included in a bank's CRE environmental risk management policy. **Pages 24-30.**

090. What's on the credit horizon for Community Banks? / Shannon McLaughlin

The downturn is likely to continue throughout the market. Three community bank EVPs, participating in a recent RMA audio-conference, expect asset quality to deteriorate further and underwriting standards to tighten over the next 18 months. **Pages 32-34.**

091. Is advanced credit risk management worth the plunge? / William Lang

Yes, says researchers who conducted a study that shows how credit segment strategies can significantly reduce required bank capital. **Pages 35-41.**

092. How to strengthen your credit review function / Shannon McLaughlin

A Protiviti survey of the credit review landscape at top U.S. banks was the focus of an RMA audio-conference in January. The consulting firm's managing director, discussed results with Capital One's head of Credit Review, and explained what banks can do to assess and strengthen their own credit review functions. **Pages 42-44.**

093. Sustainable profitability in consumer lending: Value creation in the medium to long run / Tommaso Giordani

This second article in a three-part series takes a look at how calculating the lifetime value creating of retail credit portfolios, is the central component of a continuous innovative process. **Pages 46-53.**



**STRATEGY & LEADERSHIP
VOL. 36, NO. 4, 2008**

094. Encouraging frontline employees to rise to the innovation challenge / Naveed Moosa

In the search for innovation, front-line employees are usually not a key part of the creative team, even though they may have fresh ideas and genuine insights. The solution here is: create a complementary "Front-Line innovation" system for stimulating potentially valuable ideas, and converting them to innovations that have an impact on competitiveness. **Pages 4-9.**

095. Value 2.0: eight new rules for creating and capturing value from innovative technologies / Matt Porta

Emerging technologies are enabling new strategies for value creation – what these IBM Consulting Researchers call the eight new rules of Value 2.0. Here's how to use these eight rules to create new business opportunities. **Pages 10-18.**

096. Challenging the advantages of scale: Disposable factories and strategies / George Stalk

As today's markets become increasingly difficult to forecast, many business leaders are re-examining their assumptions about benefits of strategies based on economies of scale. An alternative, the disposable factory, is a strategy that can lower overall costs, save valuable time getting to market, and reduce the capital risk of overestimating demand. **Pages 19-20.**

097. Learning the advantages of sustainable growth / Darrell Rigby

Some leading companies are learning that a sustainable growth strategy can lead to a wide range of growth opportunities. This article reveals how pioneering firms like Toyota, GE, Timberland and Starbucks have developed innovative practices, process, and products that promote sustainable growth. **Pages 24-28.**

098. Using value-chain analysis to discover customer's strategic needs / David W. Crain

Here is a five-step method for discovering a customer's particular strategic needs, based

on a unique application of value-chain analysis. Performing this analysis on important customers helps identify high-value, and new business opportunities. **Pages 29-39.**

099. How leading companies are stretching their strategy / Nicholas Kachaner

Increasingly, companies find themselves in a race for strategic foresight and so are looking for new ways to wring more insight out of their investment in planning. Leading firms are learning various ways to stretch their planning process, by making improvements along three mutually reinforcing dimensions. **Pages 40-43.**



**STRATEGY & LEADERSHIP
VOL. 36, NO. 3, 2008**

100. Five ways to transform a business / Osvald M. Bjeland

Here is a unique guide to five transformation processes and hybrid forms that leaders can use to accomplish major organizational change. One process is extrapolated from Jim Collins' Good to Great research. A set of simple questions provide leaders a first-cut sense of which method is right for their organization. **Pages 4-14.**

101. Case: Sun Ray's struggle to overcome innovation trauma / George Stalk

In 1999, Sun Microsystems launched Sun Ray, a low-cost network-based system that had the potential to revolutionize desktop computing. But despite its many advantages, Sun Ray was a radical innovation that struggled to catch hold with customers. There is evidence that Sun ray's problems were caused by a syndrome that's important to identify institutional innovation failure trauma. **Pages 15-20.**

102. Case: How El Al Airlines transformed its service strategy with employee participation / Ram Herstein

Faced with tough competition, El Al Airlines elected to offer premium class service on all its routes, a radical transformation of the firm's offering. To achieve such customized personal service, El Al leaders had to obtain the employees' full cooperation and participation in the makeover process. **Pages 21-25.**

103. The Sears acquisition: a retrospective case study of value detection / Joseph Calandro, Jr

This retrospective case study of the purchase of Sears contends

that, a hedge fund manager may have gained a powerful advantage by using the Graham and Dodd valuation methodology when assessing the acquisition. This case demonstrates how the modern G&D approach could be successfully employed in M&A by corporate executives. **Pages 26-34.**

104. The eight principles of strategic authenticity / B. Joseph Pine II

Consumers want to enjoy the experience of their purchase, but they won't if it's tainted by fakery, phoniness, or manipulation. Authenticity is becoming a critical consumer sensibility, so executives must therefore learn to understand, manage, and excel at delivering authentic offerings. **Pages 35-40.**

105. Defending corporate reputation from litigation threats / Helio F. Garcia

Corporations must be prepared to defend their reputation and prevent harm to their brand and strategy when they are sued by plaintiffs' attorneys, who aggressively attempt to influence public opinion. CEOs and senior management can reduce litigation risk by understanding the strategies and tactics of their adversaries and by having a

proactive plan in place. **Page 41.**



TRAINING JOURNAL JULY/AUGUST, 2008

106. Managing the magic / Margery Weinstein

Management at Walt Disney Parks and Resorts is about more than efficient workforce performance; it's about managing employees who can make or break a child's day. Here is an article on talent management. **Pages 20-22.**

107. Keys to the kingdom / Margery Weinstein

Your employees probably don't carry Pixie Dust in their briefcases, or need to take their heads off to enjoy a coffee break, but the Disney Institute still may have tips to offer your company on how to deliver quality service. **Pages 24-31.**

108. Good job! / Holly Dolezalek

Recognizing excellent performance is the best way to encourage more of the same in the future. But like anything else, not everyone knows how to do it effectively, and that's where training comes in. **Pages 4-9.**

109. Personalities and performance / Margery Weinstein

Your employees' likes and dislikes don't matter, do they? All that matters is they do their work well. But research shows your workers' preferences and personalities matter enough to affect your bottom line. **Pages 10-18.**

110. Hidden potential / Sarah Boehle

Find out in this article on talent management, simple ways to spot and nurture the unsung talent that may be right under your nose. **Pages 42-45.**

111. The executive entrance / Steve Fall

Most companies don't offer onboarding programs for new executive hires, but they should. Here's why, and some tips for success. **Pages 46-49.**

112. No more revolving door / Joanna Posner

In this article, the author reveals how understanding and satisfying employees' underlying needs can help organizations retain their top talent. **Pages 50-52.**



TRAINING JOURNAL JUNE, 2008

113. Changes with penguins / Lorri Freifeld

Here is an exclusive Q&A with Harvard guru John Kotter, whose penguin fable and training program teach organizations how to Lead Bold Change, plus case studies of three companies that are successfully implementing change initiatives. **Pages 24-39.**

114. Keeping forced ranking out of court / Sarah Boehle

Whether you love it or you loathe it, forced ranking is here to stay. And trainers, the experts say, can play a crucial role in helping their organizations to deploy the system effectively, consistently, and fairly. **Pages 40-47.**

115. Across the Board / Gail Dutton

They may be smart, seasoned executives, but board directors still can and should benefit from training. **Pages 48-53.**

116. Certify me / Holly Dolezalek

It is simple to get employees to go to mandatory certification programs: You just fire them if

they don't go. But how do you make voluntary certification programs a draw? **Pages 21-25.**

117. How secure is your data? / Kelly Shermach

This article reveals how executive leadership, technology, and mandatory employee training can help to plug internal data leaks. **Pages 64-67.**



TRAINING JOURNAL MAY, 2008

118. Top Young Trainers 2008 / Sarah Boehle

Here is Training's first annual list of 40 of the training industry's rising young stars. Plus, 10 to watch. **Page 41.**

119. The path to inclusion / Holly Dolezalek

You can't send employees to a diversity car, or sprinkle them with diversity dust. Instead diversity strategy and training must be connected to organizational strategy. That's where diversity leadership comes in. **Pages 52-55.**

120. Charity begins at work / Margery Weinstein

Most agree doing good is great especially if it boosts your

company's public relations efforts. But what if it helps learning and development, too? Your CEO's corporate social responsibility initiative may be the short in the arm or heart your training department needs. **Pages 56-61.**

121. Local leaders / Dan Calabrese

Partnering with a college or university can bring additional expertise to training programs or help companies tailor a master's degree program to their needs. **Pages 62-64.**



US BANKER VOL. 118, NO. 7, JULY, 2008

122. Big calling: How mobile banking is eradicating poverty in emerging economies / Karen Krebsbach

Cellphone banking is emerging as an important link that could bring the most basic financial services to the globe's billions of unbanked cellphone users. Bringing the unbanked into the formal economy is a key initiative of various players, payments processors, financial-services firms; telecommunications firms but it, like the developing countries most affected, is a work in progress. **Pages 24-30.**

123. CheckSpring Community Bank checks out the Bronx / Anthony Malakian

With a vast number of unbanked immigrants, the South Bronx may seem an unlikely place to open a new bank, especially in a shaky economy. Limited competition, though, may spell profit. Find out more in this article on community banking and finance. **Page 32.**

124. The year of living dangerously: Banks cope with fallout / Paul Muolo

Originations have fallen through the basement, and those lost businesses have had serious consequences. More than 200 lenders of subprime and Alt-As either eliminated the product or closed up shop. This article on mortgages, gives reasons for this. **Pages 34-36.**

125. Small company failures may cause big migraines / Anthony Malakian

As the economy worsens, small businesses are failing at a quickening pace. Banks are worried; as well they should be, because the failures of small-business loans are certain to follow. **Page 38.**



**US BANKER VOL. 118, NO. 6
JUNE, 2008**

126. The changing faces of college students / Anthony Malakian

Banks salivate at the thought of college students as customers, but they don't always understand these evolving demographics of college students. Yet, the upside of effective marketing is huge. **Page 36.**

127. When big banks retreat, small banks rush in / Anthony Malakian

Many community bankers expect to increase single-family lending in 2008, according to an American Bankers Association survey, despite industry-wide declines. Why are they so optimistic? **Page 46.**

128. Overdraft and ATM fees rise, as economy slumps / Anthony Malakian

Upping overdraft and ATM fees has become the new strategy for many banks caught in the downward economy. Is it worth the bad taste it leaves in consumers' mouths? **Page 48.**

129. A small-company value: Caring about the world / Anthony Malakian

Small-business owners are accelerating the move to socially responsible investing, whether its sending money to entrepreneurs abroad or it's giving employees access to certain mutual funds. **Page 50.**

130. Credit freeze spreads beyond loan market / Joseph Rosta

Banks scrutinize every commercial and industrial borrower. Even if a business is credit-worthy and enjoying an "up" cycle, lenders are leery about tying up capital. **Page 52.**



**US BANKER VOL. 118, NO. 5
MAY, 2008**

131. Playing both ends against the middle / Holly Sraeel et al.

The mid-tier performers that rode out the tumultuous waves of 2007 still have to contend with difficult market conditions this year. But despite the crisis of confidence prompting many institutions to pull back on credit, the smartest banks are those that choose their investments and loan partners wisely. **Page 36.**

132. Banks are failing but it's nothing like the old days / Anthony Malakian

Perhaps a little perspective is in order. During the height of the S&L crisis, hundreds of banks were dropping like flies each year. These days, a single bank failure in a fiscal quarter makes national news. **Page 46.**

144. Creating a haven of comfort for the rich to do business / Anthony Malakian

The mass affluent is a much sought-after segment. To appeal to this group, branch managers have to balance technological advancements with design know-how. **Page 48.**

145. As the credit crisis grinds on, lending falls of the cliff / John Adams

Only those with pristine credit will have an easy time getting credit. In the home-equity sector, mortgage issuance is projected to drop a staggering 72 per cent. And say goodbye to exotic mortgages. **Page 50.**

146. Seeing where and when to snag future retirees / Anthony Malakian

When pitching retirement plans, banks often pass over small businesses with fewer than 100 employees. That is big mistake.

Getting in on the ground floor may yield decades-long relationships. **Page 52.**