

SIUE, TheBANK are beneficial partners



Tom Holloway.

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Segue/Logan Cameron | On this week's episode of Segue, SIUE Interim Chancellor Stephen Hansen, PhD, welcomes Tom Holloway, former president of the Bank of Edwardsville. Holloway led The Bank of Edwardsville for 10 years before retiring in 2015. During his tenure, Holloway was able to grow the Bank in both assets and number of branch locations.

A Centralia native, Holloway received both bachelor's and master's degrees from Southern Illinois University Carbondale before furthering his education in the Graduate School of Banking at the University of Wisconsin.

Holloway is truly committed to servicing SIUE and the Metro East communities. He currently serves as a member of the SIUE Foundation and the University Park Board of Directors. He also works with the United Way, providing hospice care support, and supporting several other community initiatives in various capacities. He has received a Humanitarian Award from the Alton NAACP, a Lifetime Achievement Award from the Lewis & Clark Boy Scout Council, and several other recognitions for his dedication to service.

Holloway first fell in love with banking as a part-time employee in a small bank in Centralia while attending the local community college. After earning his degrees, he went to work at the First Granite City National Bank – the biggest bank in Madison County at the time.

He worked for the institution for 31 years before completing his rewarding career with the Bank of Edwardsville.

Holloway enjoys supporting SIUE and its activities because of the tremendous impact it has in Southwestern Illinois. "The effect of SIUE on the greater Edwardsville community is absolutely incredible," he explains. "The Bank of Edwardsville hires several SIUE graduates each year, so it's a source of employment opportunity.

"We also have many part-time University branch employees, who are bright, polite, wonderful and brighten up our lobby. We have a man at the Bank who is on the advisory board for the School of Business. So, it's one of those things that is so all-encompassing, that it's difficult to narrowly focus on one thing."

The discussion is centered upon Holloway's involvement with SIUE, reasons why mergers and acquisitions are so prominent in the financial sector, experiencing the economic crash of 2008 from a banker's perspective, interactions between campus and community, career advice for aspiring financial professionals, and more.

Holloway shares that mergers and acquisitions were particularly common in the state of Illinois due to changes in regulations among "branch banking" privileges. He explains that banks could previously not have bank branches unless they were within 1,200 feet of the parent office. As a result, financial institutions were forced to establish entirely separate entities to be affiliated with one another in order to take advantage of multiple banking opportunities.

Now that regulations have changed, affiliate institutions began to merge in an effort to reduce duplicated overhead and create a more synergetic, efficient financial entity.

Hansen, a historian, derives similarities between the economic downturn of 2008 and the Great Depression by sharing, “More regulations are implemented to make sure everyone is ‘playing the game fairly,’ which usually leads to additional costs and more of a financial burden, causing a dilemma.”

On the topic of involvement between campus and community, Holloway cites collaborative events such as the Edwardsville Block Party, SIUE Springfest and others. He places a particular emphasis not only on his dedication to the School, but also his passion for informing others of the great things SIUE has to offer.

“One thing I’ve always done is talk up the University not only in our community, but also in St. Louis as well,” he shares.

“On the Illinois side, we are often underestimated by our Missouri brethren. They are beginning to understand that we have a quality university here, and that we have a lot going on in Southwestern Illinois.”

Hansen seconds Holloway by concentrating on community “selling points” that enrich SIUE when recruiting faculty, students and staff. He shares, “They see what a wonderful community GlenEd is – along with its surrounding areas – in housing, schools, shopping and more. What a great atmosphere it makes for all of us.”

Among the obvious credentials necessary for pursuing a fruitful career in banking and finance, Holloway explains that the key to successful banking is outstanding communication skills and a willingness to work hard.

“It is important that professionals know how to read people, which means not treating all people the same way,” Holloway shares. “People learn to develop relationships. They are not simply looking at banking as a transaction-by-transaction situation, but acting like a car dealer – working hard to give a customer a fair deal and good service so that next time they come to buy, they want to buy from you.”

Hansen concurs and adds that these skills are not only important in the professional realm, but also in all facets of life.

He explains, “By treating people decently and practicing basic values – such as integrity, inclusion, citizenship and others – it truly makes everything run much more smoothly than when you are concentrated on acquisition, power or revenge.”

They wrap up the segment by discussing a mutual bicycling hobby, while Holloway also shares a love for spectating basketball and singing – sometimes, even in public.

Tune in to WSIE 88.7 FM every Sunday at 9 a.m. as weekly guests discuss issues on SIUE’s campus.

By Logan Cameron, SIUE Marketing & Communications.