

Q-STUDY No. 4

MATEO: VP Bank Marketing

“You saved the bank.”

I was conducting a workshop one day when one attendee, Mateo, was so taken with the idea of learning if he had done anything particularly special during his career that he decided to text ten former coworkers. One was his former boss. Mateo asked each of them what difference he might have made during the time they had worked together.

Mateo had recently retired from a bank in Texas. After just a few months, he had figured out that he just wasn't cut out for golf. He attended my workshop, hoping to learn some new tactics to put himself back on the market.

Almost immediately, Mateo got a response back from his former boss saying he had “saved the bank.”

What?!

During the next break, Mateo ran out to call his former boss to ask him what the heck he was referring to.

At the time of Mateo's 'saving the bank' (in the early 1990s), we were in a national banking crisis, and the Federal Resolution Trust Corporation (RTC) was shutting down and selling off under-capitalized banks. Mateo's boss was informed that his bank, with no way of acquiring additional funds to meet reserve requirements, was potentially in danger of being taken over by the agency and sold off.

As this was happening, Mateo had pitched a new retail product that his boss told him to run with. Mateo created the program, managed the implementation, and sold it to the public. It was an overwhelming success. Without his knowing it, Mateo had saved the bank.

So why hadn't he been aware of this at the time? His boss, hoping to avert the crisis, had never said a word about the shape the bank was in to anyone who did not have a need to know. He feared that morale would be shattered and staff would jump ship. Then, after the situation was avoided, he figured, why mention it at all?

The moral of the story is this: Had Mateo not asked his previous employer what impact he had made; he would never have known about this colossal accomplishment.

A Record QTNT

At that time, I had not yet come up with the concept of the QTNT, so I recently reached out to Mateo (who is now formally and forever retired) to ask just two

questions: What was the approximate value of the bank at the time and what was his annual salary at the time of this event?

You might want to sit down for this one! This is my all-time whopper! (Well, so far.)

At that time, according to Mateo, the bank was valued at approximately \$1,300,000,000 (\$1.3 Billion), and he was earning \$50,000 a year base (not counting bonus). Here's the QTNT calculation:

$$\frac{\$1,300,000,000}{\$50,000} = 26,000$$

Mateo's QTNT for this project was 26,000 (or 26,000 times his annual pay!)

Yes, I know this number must be 'sliced and diced' all kinds of ways. And, of course, all hands were on deck; Mateo did not pull this off by himself. BUT, he was the person who conceived of the banking product that was successful enough to generate enough revenue to fend off the feds during a critical time in the bank's history.

As you can imagine, I was pleased to have a true story surface during my workshop. It was a lot of fun to be front-and-center as Mateo revealed his revelation to the room. It verified, live, and in real-time that this accomplishment inventory thing works! (I neglected to ask Mateo if he had received a bonus that year. Darn!)

