1. Record Nr. UNINA9910807954803321 Autore Zinkin John Titolo Rebuilding trust in banks: the role of leadership and governance // John Zinkin Pubbl/distr/stampa Singapore:,: Wiley,, 2014 ©2014 **ISBN** 1-118-55041-2 1-118-63830-1 1-118-55039-0 Descrizione fisica 1 online resource (328 p.) Collana Wiley finance series 332.1 Disciplina Soggetti Banks and banking Financial services industry **Finance** Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Note generali Includes index. Nota di contenuto Rebuilding Trust in Banks; Contents; Preface; Acknowledgments; Chapter 1 Leadership: A Force for Change; Napoleon-Leadership Lessons; Conclusion; Notes; Chapter 2 Leadership: From Success to Failure: Stan O'Neal: Jimmy Cayne: Dick Fuld: Fred Goodwin: Conclusion; Notes; Chapter 3 Setting the "Tone at the Top"; Conclusion; Appendix 3A Board Questions Regarding the "Tone at the Top"; Notes; Chapter 4 Ethics in Finance: Systemic Integrity: Market Integrity: Regulatory Integrity; Organizational Integrity; Personal Integrity; Duty-Based Ethics versus Consequential Ethics; Ethics Are Situational Four Ethical LensesTest 1: The Effectiveness Test: Test 2: The Predictability Test; Test 3: The Mutuality Test; Test 4: The Self-Image Test; Conclusion; Notes; Chapter 5 The Role of the Board: Theory and Reality; Blurring of the Boundaries; Role of the Chair; Role of the CEO; Role of Committees; Why Boards Failed; Conclusion; Appendix 5A The

Role of Board Committees; Notes; Chapter 6 Leadership, Governance, Strategy, and Risk; Choice of Strategy; Revisiting the Company Purpose;

Revisiting the Company Mission; Revisiting the Vision; Revisiting

Culture and Values

Environmental Analysis and Organizational AlignmentRevisiting the Business Model: Avoiding Cultural Risk: Failure of Effective Implementation: Traditional Risks: Earnings Driver Risks: Questions Regarding Risk; Systemic Risk; Reputation Risk; Operational Risk; Concl. usion; Appendix 6A Board Questions Regarding Strategy; Appendix 6B Board Questions Regarding Risk; Chapter 7 Developing Suitable Leaders; Succession Planning; Succession Planning for the Company; Succession Planning for the Board; Recruiting Directors; Evaluating Directors: Talent Management: Monitoring and Evaluating Performance The Impact of Remuneration and Reward on the Suitability of LeadersConclusion; Appendix 7A Board Questions to Ensure Suitable People; Notes; Chapter 8 Ensuring Organizational Integrity; Creating a Compatible Culture; Problems of Compliance; Judgment Traps and Biases; Management Overrides; Collusion; Instituting Appropriate Controls: Managing Risks: Effective Internal Controls: Conclusion: Appendix 8A Creating a Suitable ERM Framework; Notes; Chapter 9 Governance: The Wise Restraints That Set Men Free; Why Corporate Governance Matters: Reconciling Competing Interests Keeping Great Leaders GreatFailures of Governance Are Expensive; Distributing Wealth Creation Equitably; Three Components of Good Governance: Self-Discipline: Market Discipline: Regulatory Discipline: Overlaps, Underlaps, and Turf Wars: Regulatory Arbitrage Based on Different Philosophies of Regulation; Inadequate Sanctions and Penalties: The Way Forward; Conclusion: Notes: Chapter 10 Leadership with Governance: Rebuilding Trust in Banks; Leadership Alone Is Not Enough; Governance Failed; Why Self-Discipline Failed; At the Individual Level: At the Organizational Level Why Market Discipline Failed

## Sommario/riassunto

An outline of the core principles and strategies required to restore the credibility of the global finance industry Since 2008, the global financial industry has lurched from crisis to crisis, calamity to calamity, resulting in an epic loss of public trust in banking and financial institutions. Rebuilding Trust in Banks argues that this series of disasters have usually been the result failures of leadership and governance, combined with unenforced systems of checks and balances. Often, leaders lose their way, believing their own hype and buying into their own propaganda. The mo