

TO: Dale Sullivan
FROM: Robert Michael Jentz
DATE: March 21, 2004
SUBJECT: Discourse in Field Report Transmittal

Dear Dr. Sullivan,

Enclosed you will find the report as per the terms of the field discourse assignment for your review and approval. The document itself is due March 22, 2004. The paper lays out the basic vital outline of all communication, and then explains to a more full extent the basis for communication within business, namely the field of finance. Through the use of web-based research on the background of business discourse, an interview with an expert within the field, as well as analyzing closely a particular document found commonly in the field. The main purpose of the report is to explain the caveats of communication within our particular field, but as well to gain a better understanding of communication as a whole.

Respectfully submitted,

Robert Michael Jentz

MONEY TALKS
The use of Communication in Banking

Prepared by
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Sunday, March 21, 2004

Prepared for
Dr. Dale Sullivan

English 320 – Practical Writing

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ABSTRACT

This paper is a discourse within the field of business as to the form and process of communication that takes place. Through the introduction, a basis for communication is laid, explaining the major details we must deal with in each instance; this is performed mainly through the use of a literature review. The paper is then previewed as the introduction reaches its conclusion. The methods used are explained next, including a web-based information collection process, an interview with a professional, as well as a close inspection of a document that is used in the field.

In the results and conclusions sections, a closer look is taken at what has been found through the methods previously mentioned with a thorough look at the document of interest. At last, a final theme is proposed and developed in the context of the previous sections.

II. INTRODUCTION

Efficiency is of the utmost importance in the field of business. Whether trying to capture the maximum profit possible, cutting costs, or leading the staff to perform their best; we strive to do so in the most direct and forthright manner, trying to save both time and money. This concept not only holds true for our day-to-day operations concerning the numbers and performance of the business, but most important is how we convey this message to those both within and those outside of the community. The ability to communicate effectively is crucial to an individual's performance but to the performance of the organization as a whole as well. By understanding the audience, whether internal or external to your company, you are able to best tailor the message you are hoping to convey in order to make the greatest impact possible.

Our communications, on a whole, are never meant to be transmitted to the entire population. Rather, we are almost always appealing to an audience of a similar structure; often an audience that we are a part of. Therefore, we tend to create what are known as *discourse communities* in which all members of the group have a similar goal and in order to reach that goal, they use communication to present information and persuade. A central theme of the discourse community is the fact that membership helps to define what the group really 'is' (Borg, 2003, p. 398). Berkenkotter and Huckin (1995) express similar beliefs in a concept they refer to as situatedness (p. 7). They bring to light the idea that learning the art of genre is much like learning a second language and through immersion in this culture; we are able to come to an understanding of the caveats of communication through an "apprenticeship and enculturation" (p. 13). As well, we see a sense of community ownership (p. 21) that indicates what a certain discourse community holds as its conventions, beliefs, and ideals.

Taking into account that we, in essence, create the communities' standards through the ever-changing population, we see the importance of dynamism. The ability to change and transform our standards of communication as the users change is vital to the continued efficacy of communication (p. 4). Other areas that we must consider, according to Berkenkotter and Huckin include form and content which expresses our need to evaluate the type of communication that is appropriate for a "particular situation at a particular point in time" (p. 13). As we modify this ever-changing sense of genre, we see ourselves paralleling our definition by constructing rules for our social formation as well (p. 20).

When determining how to best communicate with an audience, several details must be taken into consideration. According to Porter (1992), we must look at four main aspects when determining how best to suit an audience. We must look at the audience's background, their preconceived notions of discourse, as well as the form and style with which their communication, either written or oral is performed. By taking into account the above mentioned points, we can mold our discourse to better fit the needs and expectations of those we hope to receive the message.

The ability to effectively communicate hinges on our understanding of a few basic concepts; among them, we must look at how we fit into the larger scheme of our professional community, to whom we are expressing our message, and what means of communication fits certain situations best. Through this paper we will examine the context of discourse in general and gradually move on to look more closely at the field of business and how communication takes place within its context. Better understanding of communication, whether written, spoken, or implied, helps us to perform more effectively in our lives both professionally and personally. The purpose of this research

is to facilitate this clarification in the hopes of conforming to the standard of discourse in our specific field in order to make the practice of communication as effective as possible.

To do so, we will look at an expansive amount of information about business and communication therein; subsequently we will employ the use of an interview with an expert in the banking industry as to their view on discourse within the field. Finally, we will examine a document that is commonly used in the area of banking to help get a feel for how written communication is performed within the organization. In essence we will see the focus of communication occur as we move from a broad to more specific analysis.

III. METHODOLOGY

In order to better understand the community of business, web-based research was performed as an initial means of research. By using an online search, I was looking to make an inference as to how I fit into the profession of business, in particular finance, and what the field entailed as far as communication was concerned. In this instance, I acted as an outsider to the industry, looking in, and trying to grasp as much knowledge as possible concerning the business as a whole as well as how communication may be facilitated at an external level.

As well, an in-depth interview was conducted with a professional in the banking industry. By using this insider's view, a better understanding of communication from within the operation is gained. This look inside the institution allows us the ability to see how an employee manages with day-to-day dealings of their work with an emphasis on the communications that take part as a result and toward the facilitation of their goals.

In order to better understand the workings of business communication, one document was dissected and analyzed in order to get a feel for how the business conveyed its message and how that may be accomplished through the written word.

Understanding how certain phrases and organizational techniques affect the overall document and the message that it portrays is a key to understanding the communication of the business.

IV. RESULTS AND DISCUSSION

Although broad in its scope, the web research did allow me to hone in on certain aspects of business communication that I had previous been unaware of. The fact that so much external communication takes place on an almost undetectable level is amazing. Every pamphlet and flyer that is distributed from a business is in essence a portion of the company that they are hoping to convey to the public as a whole. No matter how large or small in depth, uniformity must be gained in order for their image to hold true and their message to be effectively purveyed.

By analyzing the documents that I found both on the web and in person, I was able to see that three main levels of communication began to emerge. First of all, and probably most obvious are what I call the internal communications; these are the documents that are used within the organization and are never meant to be used outside the context of business environment. Examples of these include internal memos, email, and employee handbooks. The sole use of these documents is to communicate within the organization the needs, expectations, and progress of goals and projects that the organization is engaged in.

The second main level of communication that I perceived was external communication. This category of correspondence has the goal of extending the message of the company outward into the community and to those concerned with the functions of the organization. A predominant goal of external communication is to serve as public relations for the organization. Here we see communication occur in the form of press releases prepared by those within the bank, financial reports and other investor

information reports that present the status and fiscal standing of the group, as well as investor presentations which can either state the position of the bank or seek the input and help of those that are vital to the success of the establishment.

Finally, we see a version of external information that is less tainted from within the organization. Something which I coin third-party communication is the last main section of communication documents found in the banking arena. Within this category, the standing of the bank is presented by those outside of the institution. Magazine, newspaper, and journal articles are a few of the types of communication *about* the institution that are not published by the bank itself. This outsider's perspective allows parties interested in the functions and success of the organization with another view of the day-to-day workings and standing of the venture.

Many insights into financial communication were revealed through the use of the personal interview. Through my discussions with Mary Schildberger, Vice President of Operations and Employee Relations at Lincoln State Bank (personal communication, February 27, 2004), I learned that even more important than written communication is the value of the spoken word. Spending nearly 40 percent of her time in what she referred to as conferencing, she relies on her ability to quickly and articulately communicate to those both within the organization, her employees, as well as those on the outside of the bank, her customers.

Although a great deal of emphasis is placed on verbal communication, she also spends a great deal of time reading and writing. As the head of operations in the bank, it is her duty to oversee any new implementations of equipment and changes to procedure within the bank. She must then, in turn, take that information and disseminate it to those as she sees fit; trying to strike a balance between "information overload and information underload" so all employees can perform at their pinnacle.

When deciding how best to communicate with someone, whether internal or external, Mrs. Schildberger states that the main criteria she uses is the speed with which she can expect the interaction to take place. Each person she deals with has their personal preference for communication, a way they are most comfortable with. This is something she learns to gauge with each new client, employee, or director so they can communicate in the most effective way possible.

The biggest obstacle she feels burdened with is the need to convey the ever-changing environment of the institution with those who don't understand the dealings that are done within such an organization. "Finance is something that not everyone grasps easily and trying to help the customers with these concepts; helping to make decisions regarding their financial well-being is probably the most difficult task I encounter."

An interesting fact that I discovered during the interview, and something that I believe is a testament to the bank itself is the fact that Mrs. Schildberger states that communication is done with an open and forthright atmosphere. Although there is a clear chain of command, all employees are encouraged to give input into operational matters. She further states that the management feels that keeping a well informed staff allows a greater sense of worth in the employees, no matter their tenure. During the interview, Mrs. Schildberger often refers to the bank staff as family, which she emphasizes by the fact that employees can be seen outside the confines of the bank together quite often.

ANALYSIS OF A DOCUMENT

Through the analysis of a single document, much insight can be reached about how a company communicates. In this paper, I will be looking at a press release that describes the purchasing of Community First Bankshares by Bancwest (APPENDIX). The

document is geared toward the population as a whole, but has an emphasis toward those with the most direct dealings with the bank, the employees and shareholders. In its outset, the document begins by laying the groundwork and explanation for the decision that were made. Information is presented about both of the institutions in the merger, in order to create an open atmosphere about the dealings and the details of the transaction; creating a foundation for the message based upon logos.

As the document progresses, we see a larger emphasis being put on the implications of the decisions that have been made. During this progression, a shift to a more emotional context is seen, relying on the audience's sense of ethos. In order to create a feeling of acceptance, portions of Community First's motto, corporate philosophies, and messages from the management of the corporations are included to further justify that the expansion is in the best interests of the company and follows the goals that had previously been set.

Throughout the document, a sense of ethos is created by the document's use of language that is common to those that are familiar with the subject. A restrained, sincere, and fair-minded approach is taken when presenting this rather abrupt information which helps to further that sense of competence and reliability.

References are repeatedly made to the shareholders and employees as the writer helps to appeal to their audience. The concise nature of the presentation helps the information flow well and not become a tedious effort. However, by restating bits of pertinent information, the main points of the merger are emphasized and are explained in such a way that appeals to all of those that have a sense of interest in the operations of Community First and Bancwest. The document further explains the reason of the difficult change by helping to emphasize the benefits that will be experienced as a result.

The aspects that have been mentioned previously seem to have a crucial bearing on the success of the document as a whole. By appealing to the senses of ethos, pathos, and logos, the writer has helped to facilitate an environment conducive to effective communication. By using this method of presentation, the message is not only presented in an informational manner, but it also allows for a covert explanation and possible conflict resolution for the decision that was made.

V. CONCLUSION

The process of discovery in this paper seemed to be a long and tedious process, but I genuinely feel that I have a far better understanding of the overall concept of communication at this point. There is a grand scheme to all communication, whether it be between friends on the street or the between competitors in the boardrooms of corporate America. We must always be aware of what we are saying and how we are saying it. By a simply cognition of the communication we make, we are able to portray and strengthen our message as we present it to our target.

There are many obstacles and caveats to overcome and understand in this process, but through a discovery process such as this, we are able to better understand the problems that exist in communication as it is today, as well as how effective communication is produced. The tool chest that this analysis gives is something that is not simply site-specific, but allows you to go into any situation and to better understand how to best communicate in any situation; consequently fulfilling your ultimate goal, successfully communicating the message you must deliver.

VII. WORKS CITED

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VI. APPENDIX

Bancwest Corporation Will Acquire Community First Bankshares, Inc.

Mar 16, 2004

Community First National Bank Will Merge Into Bank of the West

HONOLULU, SAN FRANCISCO and FARGO, N.D. – March 16, 2004 -- BancWest Corporation announced today that it has signed a definitive agreement to acquire Community First Bankshares, Inc. (Nasdaq: CFBX). BancWest will pay \$32.25 for each Community First share in a cash transaction valued at \$1.2 billion.

Community First Bankshares is the parent company of Community First National Bank, which operates 155 branches in 12 states in the Southwest, Rocky Mountains, Great Plains and east to Minnesota, Iowa and Wisconsin. As of December 31, 2003, Community First Bankshares had total assets of \$5.5 billion, deposits of \$4.4 billion and loans of \$3.3 billion. In 2003, the company earned \$75 million with an ROE of 20.5%.

BancWest is a bank holding company whose principal subsidiaries are Bank of the West and First Hawaiian Bank. Since 2001, BancWest has been a wholly owned subsidiary of BNP Paribas. Later this year, Community First branches will become part of Bank of the West, adding 10 new states to Bank of the West's footprint. Bank of the West presently has 296 branches in six Western states, following a series of 13 successful acquisitions since 1990.

The acquisition expands BancWest's retail operations into the Midwest and solidifies its position as one of the premier financial services franchises in the Western United States. Following the acquisition, BancWest will have \$44 billion in assets and serve 3.4 million accounts through more than 500 branches in 17 states, Guam and Saipan.

"Community First has a philosophy of local decision-making, supporting their communities and building long-term client relationships -- a perfect match for Bank of the West. Because there is virtually no geographic overlap in our branch structures, this is a transaction that's about building, not cutting," said Don J. McGrath, president of BancWest and chief executive officer of Bank of the West. "Community First operates in growing states that complement our existing footprint, and we will also add to our market share in California and New Mexico."

"Although the sign on the door will change, Community First customers will find the same familiar faces in their branches. And they'll receive the same personal service that they're used to, because that's also been a Bank of the West tradition for 130 years," said McGrath.

"This is a union of two complementary and compatible banks that makes sense both strategically and financially. Community First's strength in SBA lending, indirect auto lending, centralized processing and customer-oriented branches fits Bank of the West perfectly. This transaction will give us the opportunity to offer our brand of community banking and superior customer service to a broader region of the United States," said Walter A. Dods, Jr. Chairman and Chief Executive Officer of BancWest.

Mark A. Anderson, Community First President and Chief Executive Officer, added: "This proposed merger represents a compelling opportunity for Community First clients, shareholders, and employees. Our customers will continue to enjoy the community focus and personal relationships that have been synonymous with Community First. Customers will also have access to a broader line of consumer and commercial products and services. This transaction, in our opinion, represents a good value for our shareholders. In addition, our employees would benefit from being part of a larger, growing organization. One of the shared values of Community First and Bank of the West has been a long-standing commitment to the communities in which they are located. We are pleased that this tradition of community support will continue."

The combined banks will have strengthened offerings in:

-Community banking: Both offer decentralized decision-making and personal service to individuals and small and medium-sized businesses. Both emphasize customer service and cross-selling in branches, with centralized backup operations.

-Consumer finance, including loans for automobiles, RVs and pleasure boats.

-Small-business lending, including SBA-guaranteed loans.

-Church lending: Bank of the West is the largest specialty lender to churches among American banks.

-Agribusiness banking: Bank of the West is already the fourth-largest U.S. bank for agribusiness lending.

-Residential lending.

-Insurance.

The \$1.2-billion purchase price is equivalent to 16 times 2003 earnings and represents a 14% premium to the average closing stock price of Community First over the past three months.

The boards of directors of BancWest Corporation and Community First Bankshares have approved the transaction. The transaction also has been approved by the board of BancWest's parent, BNP Paribas. The merger requires approval from Community First shareholders and federal and state banking regulators. Once all regulatory approvals have been received, the merger is expected to close during the third quarter of 2004, at which time Community First branches will become part of Bank of the West.

About Community First Bankshares, Inc.

Community First Bankshares, Inc. is a bank holding company that operates Community First National Bank, which has 155 offices in 12 states -- Arizona, California, Colorado, Iowa, Minnesota, Nebraska, New Mexico, North Dakota, South Dakota, Utah, Wisconsin and Wyoming. The banking offices are community banks that provide a full range of commercial and consumer banking services primarily to businesses and individuals in small and medium-sized communities and the surrounding market areas. Community First also owns insurance agencies in 47 communities operated through Community First Insurance, Inc.

About Bank of the West

Bank of the West (www.bankofthewest.com) has \$29 billion in assets and 296 branches in California, Oregon, New Mexico, Nevada, Washington state and Idaho. Founded in San Jose in 1874 as Farmers National Gold Bank, Bank of the West is the third-largest commercial bank headquartered in California.

About BancWest Corporation

BancWest Corporation (www.bancwestcorp.com) is a bank holding company with assets of \$38.4 billion. It is headquartered in Honolulu, Hawaii, with an administrative headquarters in San Francisco, California. Besides Bank of the West, BancWest's other principal subsidiary is First Hawaiian Bank (56 branches in Hawaii, two in Guam and one in Saipan). BancWest is a wholly owned subsidiary of BNP Paribas. BNP Paribas, headquartered in Paris, is the most profitable bank in the Euro zone and among the 10 largest banks in the world based on asset size.

This release contains forward-looking statements, including statements regarding anticipated timing of the transaction and possible performance of the combined company after the transaction is completed. Such statements reflect management's best judgment as of this date, but they involve risks and uncertainties that could cause actual results to differ materially from those presented. Factors that could cause such differences include, without limitation, (1) the possibility that regulatory approvals may be delayed or denied or that burdensome conditions may be imposed in connection with such approvals; (2) the possibility of customer or employee attrition following this transaction; (3) failure to fully realize expected cost savings from the transaction; (4) lower than expected revenues following the transaction; (5) problems or delays in bringing together the two companies; (6) the possibility of adverse changes in global, national or local economic or monetary conditions, (7) competition and change in the financial services business, and (8) other factors described in our recent filings with the Securities and Exchange Commission. Those factors or others could result, for example, in delay or termination of the transaction discussed above. Readers should carefully consider those risks and uncertainties in reading this release. Except as otherwise required by law, BancWest and Community First Bankshares disclaim any obligation to update any forward-looking statements included herein to reflect future events or developments.

In connection with the proposed transaction, Community First will be filing proxy statements and other materials with the Securities and Exchange Commission. Investors are urged to read the proxy statement and these materials when they are available because they contain important information.

Community First and its officers and directors may be deemed to be participants in the solicitation of proxies with respect to the proposed transaction matters. Information regarding such individuals is included in Community First's proxy statements and Annual Reports on Form 10-K previously filed with the Securities and Exchange Commission, and in the proxy statement relating to the merger when it becomes available. Investors may obtain a free copy of the proxy statements and other relevant documents when they become available as well as other materials filed with the Securities and Exchange Commission concerning Community First and these individuals at the Securities and Exchange Commission's website at <http://www.sec.gov>. These materials and other documents may also be obtained for free from: Community First Bankshares, Inc., 520 Main Avenue, Fargo, North Dakota 58124, Attn: Investor Relations.