

THE NATIONWIDE STANDARD

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Serving you since 1987

Our Mission

"We are committed to being the foremost provider of accurate information and quality customer service at a competitive price for our clients."

FUN ACTIVITY

Go to the last page of this newsletter. Above "The Tale" is a hypnotizing circle. Stare directly at the center for 30 seconds, then look at a blank white wall or sheet of paper!

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SUCCESSION PLANNING

A sudden health crisis... forced retirement... a new job opportunity... ethics violation... death... These things do not typically occur regularly in our day-to-day lives. We generally go to work each day to familiar faces and familiar challenges. But life plays by a variable set of unpredictable rules and it is this unexpectedness that can take our predictable operations by surprise. A Board of Directors needs to be prepared in the event a Director or Officer is suddenly no longer part of the bank's future. Since the Board's key responsibility is governance, leaving this important aspect of bank function to happenstance is remiss.

Aside from future preparation, some of the key immediate benefits of succession planning are the enhancement of leadership skills and a more intimate understanding of each other's roles and responsibilities. This is directly linked to improved job performance and synergistic team interaction. The confidence built in successful succession planning can also increase the effectiveness of planning in other areas of the organization.

There are 3 main areas to address in succession planning: Short-Term, Long-Term, and Permanent. Each will address certain key functions of continuity and the skill sets needed to assure their successful transition. What responsibilities that need to be covered in a Short-Term absence (3 months or less) are quite different than what needs to be covered in a Long-Term (over 3 months) or Permanent absence.

During succession planning, include the involvement and input of all key stakeholders and address the following primary elements:

1. **Analysis:** What are the key challenges that face the organization today and within the next 5 years? This is important in evaluating whether to promote and train from within or whether to seek succession in an outside recruitment firm. While promoting from within can establish strong interpersonal relationships, it can be a long and involved process. Outside recruitment can bring in immediate experience, though relationships may take longer to establish themselves.

(Continued on Page 2...)

Did You Know?

The Ken Blanchard Companies asked 1,400 workers about some of the biggest mistakes leaders make when it comes to managing others. The responses cited most often were:

1. Failing to provide appropriate feedback (82%)
2. Failing to listen to or involve others in the process (81%)
3. Failing to use a leadership style that is appropriate to the person, task, and situation (76%)
4. Failing to set clear goals and objectives (76%)
5. Failing to train and develop their people (59%)

Quotes for the Quarter

"When we suddenly realize that what we've believed is wrong, or that what we've been doing won't work, our fear and discomfort can cause us to persevere in our illusions." ~ (Rick Brenner, Organizational Consultant)

"Though all his life a fool associates with a wise man, he no more comprehends the Truth than a spoon tastes the flavor of the soup." ~ (Buddha)

Succession Planning

(...Continued from Page 1)

2. **Role Definition/Review:** Undergo an in depth study of each director and executive's role, responsibilities, and task definition. Areas undocumented should be documented. This process will allow everyone to become very familiar with each other's roles and heighten the awareness for successful planning.

3. **Selection & Development:** If succession is to occur from within, who in the organization is best qualified to assume key roles? Identify further training and mentoring needs to bring individuals up to competency in their succession role. If succession is planned to be outsourced, identify the target professional's qualifications for candidacy. Regardless, alternate internal candidates with comparable skill and competency should be identified for cross-training, should emergency succession require temporary fulfillment.

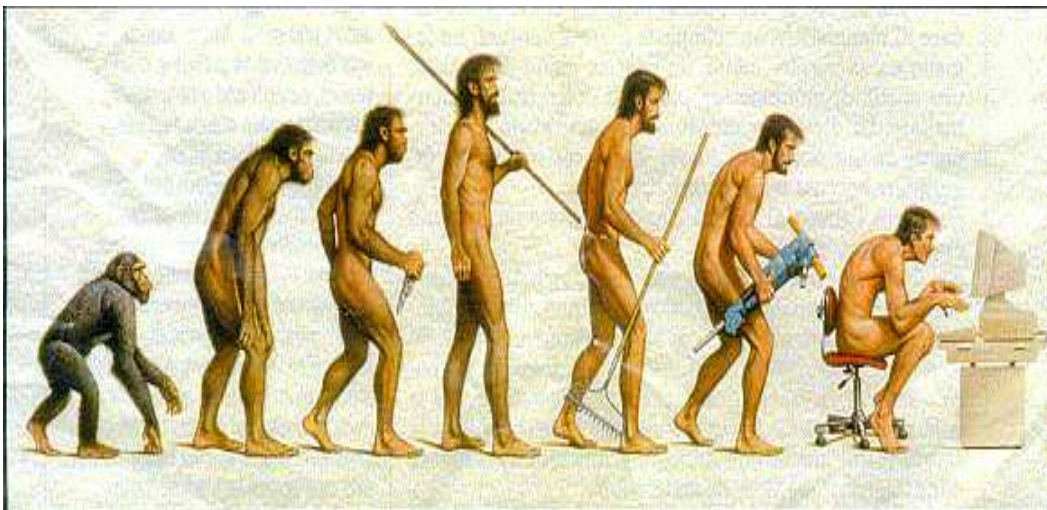
Note: Directors should not be looking for cardboard cut-outs to replace the incumbents. Each individual has a unique personality that allows them to bring their own definition to the position. Rather, skill sets and competencies applicable to the requirements of the job should be what are examined.

4. **Successful Transition:** Detail a process of transition that includes communication to staff, shareholders, and the public. There are different considerations for internal succession vs. external succession.

With internal succession, the individual is known to the organization making it easier to address deficiencies. Regardless of which path an organization selects (or multiple paths), key milestones should be established for the first (up to) 12 months a position is replaced in order to determine if the succession is accomplishing the organization's goals. A coach might be brought in to facilitate the succession.

5. **Review:** Succession planning is much like business continuity planning. It needs to be periodically reviewed and tested for relevancy. Select a time for annual review of the document. Select a time for annual review of the document. Select a time for an annual review of the document. Stage a periodic readiness evaluation, either artificially or when one of the key figures takes time off, such as a vacation. By simulating a succession transition, you can identify areas of weakness that can be addressed before a real event triggers the plan.

A change in leadership threatens the stability of any organization, especially if the circumstances surrounding that change are dramatic or sensationalized. Staff moral, shareholder confidence, public opinion can all be affected, leading to further adverse conditions. Rather than be caught off guard and scrambling to cope with a sudden change in your key personnel, take the time to develop a contingency plan for a competent and reassuring transition.



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Mon – Fri, 8am – 5pm

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Columbus Day, 10/10

"A ship in harbor is safe - but that is not what ships are for." ~ John A. Shedd

Halloween, 10/31

"Proof of our society's decline is that Halloween has become a broad daylight event for many." ~ Robert Kirby

Veteran's Day, 11/11

"It is easy to take liberty for granted, when you have never had it taken from you." ~ Author Unknown

Thanksgiving, 11/25

"Thanksgiving, man. Not a good day to be my pants." ~ Kevin James

Hanukkah, 12/21

"I ask not for a lighter burden, but for broader shoulders." ~ Jewish Proverb

Christmas, 12/25

"I wish we could put up some of the Christmas spirit in jars and open a jar of it every month." ~ Harlan Miller

Kwanzaa, 12/26

"The time is always right to do what is right." ~ Martin Luther King, Jr.

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13 Superstitions

Superstition is a belief in a non-physical (i.e. supernatural) causality: that one event causes another without any physical process linking the two events. Superstitious behavior can be found in all aspects of society, from religious and non-religious holidays to sporting events to everyday individual behavior.

Why is superstition so prevalent in society, especially with the enlightened and technically advanced world of the 21st century? In one sense, people want to feel they have control and influence over situations and events in their lives, even when they may not. In another sense, life can be strange and complex and at times it may seem like unseen mysterious forces are at work.

So, superstition can be a continuing cycle of agitation, appeasement, and comfort... sort of an emotional addiction. Is it rational? No. Is it interesting? Of course! It can even be a form of entertainment, as we laugh at other people's silly superstitious idiosyncrasies...

...but maybe they are laughing at ours, as well. Which of these most common superstitions do you cling to?

13. Beginner's Luck: Why is it that the new person always seems to win? It could be because of Confirmation Bias, our tendency to only remember events that fit our worldview.

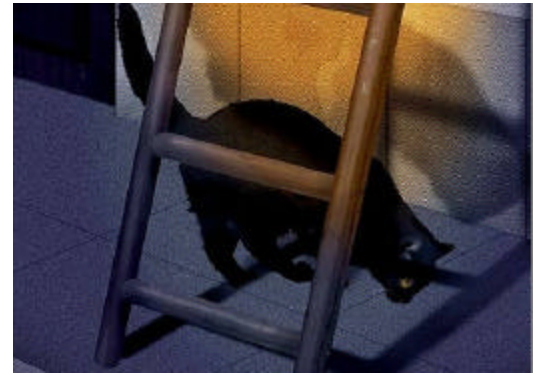
12. Lucky Penny: "Find a penny, pick it up, and all the day you'll have good luck!" Maybe not, but you will be a penny wealthier.

11. Walking Under a Ladder: It's supposed to bring bad luck to do this, but from a safety standpoint it's rather practical advice.

10. Black Cat Crossing Your Path: In Ancient Egypt they were worshipped. By the Middle Ages they were rounded up and slaughtered. Now we've reached a happy compromise and they are our lap friends. It's a good thing we dropped that whole belief in witches thing... especially for the cat!

9. Lucky Rabbit's Foot: If you can stomach it, carrying this lucky charm around is supposed to be fortunate for you. However, it wasn't so fortunate for the rabbit.

8. Bad Luck Comes in Threes: Why is it that famous people always seem to die in threes? Confirmation Bias maybe?



7. Breaking a Mirror: This is supposed to bring you 7 years of bad luck, as mirrors were believed to not only reflect your image, but to contain part of your soul. That's also about the length of time bad credit stays on your record; connection?

6.66: This harkens back to the Book of Revelations in the Bible. 666 is supposedly the number of the "Beast" and the mark of Satan.

5. Knock on Wood: This act is supposed to ward off bad luck if fate is tempted (i.e. "I doubt we'll have another quarter like the last one, knock on wood." And then watch everyone scramble to find a piece of wood to knock on!)

4. Wishing on a Wishbone: Two people hold each end of a bird's wishbone (usually from a turkey), close their eyes, make their wishes, and pull! Supposedly, whoever holds the biggest piece will have their wish come true!

3. Cross Your Fingers: Apparently, to wish for luck, or ward off bad luck, two people used to cross their index fingers together. Then it became something a person could do on their own with the index and middle finger of one hand (or both hands for extra power). Now it's enough to just say "fingers crossed."

2. Opening an Umbrella Indoors: It's supposed to bring bad luck to do this. It is a safety hazard, at any rate.

1. Friday the 13th: The number 13 has a long history as a bad luck number... but that was after it had a very long standing as a good luck number. Maybe someday, the number's luck will return.

To be sure there are many others: throwing salt over your shoulder if you spill it, nailing an upside-down horseshoe over your threshold, stepping on a crack can break your mother's back, 4-leaf clovers bring luck, etc. Without them, I suppose, life would be just a tad drabber.





Just For Laughs

Morning Coffee

One morning, a grandmother was surprised to find that her 7-year-old grandson had made her coffee! Smiling, she choked down the worst cup of her life. When she finished, she found three little green Army men at the bottom.

Puzzled, she asked, "Honey, what are these Army men doing in my coffee?"

Her grandson answered, "Like it says on TV, Grandma: 'The best part of waking up is soldiers in your cup.'"

The Coffee Shop

This guy walks into a coffee shop and asks the waitress: "How much is the coffee?"

"Coffee is three dollars the waitress says."

"How much is a refill?" the man asks.

"Free," says the waitress.

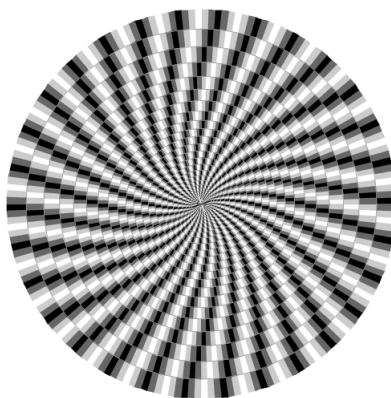
"Then I'll take a refill!"

The Nervous Coffee Drinker

I met someone in the elevator who was drinking coffee and complaining about how coffee made him nervous.

I said, "Why don't you quit drinking coffee?"

He said, "Because if I didn't have the shakes, I wouldn't get any exercise at all."



The Tale

Hypnotized

"We begin life with the world presenting itself to us as it is.

Someone - our parents, teachers, analysts - hypnotizes us to 'see' the world and construe it in the 'right' way.

These others label the world, attach names and give voices to the beings and events in it, so that thereafter, we cannot read the world in any other language or hear it saying other things to us.

The task is to break the hypnotic spell, so that we become un-deaf, un-blind, and multilingual, thereby letting the world speak to us in new voices and write all its possible meaning in the new book of our existence.

Be careful in your choice of hypnotists."

~ Sidney Jourard (1926-1974)

Canadian Psychologist

WORD WEIRD

GYP: to cheat, swindle

ETYMOLOGY: 1889, American English, probably derived from the colloquial shortening of *Gypsy* (cf. *gip*)

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