

## **EPISODE: #21 Hosting Mike Pavell, Market President and Dan Peril, Senior Vice President of Bank of America**

### **Shannon Bryan (Host):**

Greetings and welcome to the 21<sup>th</sup> installment of our podcast series the work force Lens brought to you by Tarrant County college in North Texas I am Shannon Bryan executive vice president for corporate solutions and economic development and I will be your host moderating strategic conversations with employers and economic developers on all things related to preparing growing the workforce today and the future. Today my guest are Mike Pavell, Market President, Bank of America and Dan Peril, senior vice president of Bank of America. Welcome Mike and Dan. Thank you for being here today.

### **Mike Pavell:**

Good Morning. Thanks for having us.

### **Dan Peril:**

Good morning.

### **Shannon Bryan (Host):**

Excited to have you here today? So let's start out by Mike and Dan, if we could, let's just have you tell us a little bit about yourselves and what led you to your roles at Bank of America.

### **Mike Pavell:**

Sure. I'll start. So Mike Pavell, I'm market president for Bank of America here in Tarrant County, and it's kind of a multifaceted role. But in that role, I work with all of our lines of business to really ensure that we're delivering the entire company to our customers and clients and that it's a seamless sort of engagement. No matter how our customers and clients come to Bank of America. So I'm working with all of our lines of business on a daily basis not only to do that but also to engage from a community standpoint and to really be the caretakers of the goodwill that we create here in Tarrant County in the in the business community. Ensuring that no matter how the Community engages us whether it's through our day-to-day business activities or through our volunteer effort efforts or through sponsorships and grant making that we do. From a philanthropic standpoint that we're all aligned to make sure that we're really delivering for the community at the end of the day.

### **Shannon Bryan (Host):**

Very nice and Dan.

### **Dan Peril:**

So my name is Dan Peril. I am the senior Vice President of Human resources in North Texas, market Human resources leader for the 14,000 employees in the Dallas Fort Worth area. I support Mike as the Fort Worth market President as well as his counterpart Jennifer Chandler, who is the Dallas market President as well as our market executive that sits in Plano. His name is Brian Angle when we look at the role of market human resources. We look at it through the lens of the employee and whereas I serve as a strategic partner for Mike, Jennifer and Brian, I also serve as a partner for the 14,000 employees that sit in the market. So I look at it from a cultural perspective. I look at it from a site by site perspective. We have very large administrative sites that sit throughout the North Texas market and I do have oversight in terms of how those markets behave, how they serve the Community as well as how we approach our employee engagement. And that is where I fall in really coordinating those efforts across the market and ensuring that we as employees and as citizens do the right thing for our Community as well As for the bank.

### **Shannon Bryan (Host):**

An imperative role.

**Dan Peril:**

It is.

**Shannon Bryan (Host):**

Sure. So can you speak a little bit, either one of you a little bit to the footprint here in Tarrant County as to like the size I know you just mentioned that you have. 14,000 employees. So how many branches does that cover? Just a little bit of an idea as to what that. Looks like.

**Mike Pavell:**

Sure Bank of America's got a long and deep history here in Tarrant County through many of our predecessor banks that have been here for a number of years. We currently have 32 financial centres in Tarrant County and in that that's where all of our, it's really the front door for Bank of America. So any of our clients and customers can come in through that that venue and be served. In addition to that we have three Meryl. Officers serving the affluent, investing space and then downtown and our three.

**Shannon Bryan (Host):**

Just to confirm, almost stop you there for one second. When you say 3 Merrill, are we speaking of Merrill Lynch?

**Mike Pavell:**

Yeah. We refer to as Merrill this point, yeah. Yeah. But they the traditional investment arm that everyone would probably know from that brand standpoint, So 3 standalone Merrill offices and then downtown at our 301 commerce location. It really is the hub for our operations in Tarrant County where all of our lines of business are represented. So our private bank, one of those Merrill offices, middle market banking, business banking, small business banking and our consumer leadership are all there at 301 commerce and then in addition to that. We've got a contact centre that's at Amon Carter Blvd. In East Fort Worth that supports a number of functions all across the United States was located here in Fort Worth.

**Shannon Bryan (Host):**

OK.

**Dan Peril:**

Indeed and we have a brown 2700 employees in Tarrant County, so you know a fairly significant employee base here. A large portion of those are focused on areas such as technology operations, fraud, the Amon Carter facility that Mike mentioned that has a call center base as well. We also have very interesting technology that sits within the Amon Carter facility. As an example we are using a. If you, if you think about an Oculus, you know one of those goggles that you put on and all the stuff that our kids do right now, we are actually training our financial center associates via the Oculus and having that engagement, that artificial intelligence component, if you will, through our Academy arm, which is our training arm within the bank. So Fort Worth and Tarrant County, we do a lot of really innovative, cool things within the market.

**Shannon Bryan (Host):**

All right. So Dan, you're going to make me have a squirrel. Moment here. So I wanted more learn more about the Oculus. When you're talking about the goggles and the lenses, what kind of experience are we going through? Is that like the customer serving experience?

**Dan Peril:**

Then indeed, so I'm the HR guy and I got to experience the virtual reality training. So literally what you were doing is you were going through a day in the life of a financial center

manager and you are working with the customers that are coming into the center. You're looking at checks that the customers are depositing and. The training component, can you determine where the critical components of that check sit? So we can determine whether or not there is potential fraud with the check. So we are able to really go through that exercise within the virtual reality theme and we are able to get immediate feedback as to whether or not we're doing the right thing. So when you hear a Ding, if you will, you're doing it right if you hear that X as if you would in game shows. Then you know that you're doing the wrong thing and you need to reengage and retool your focus. So I heard a lot of X's that was going through the exercise, but I'm the HR guy, so I was certainly trying. But it's a very engaging and innovative training methodology that we employ at Bank of America.

**Shannon Bryan (Host):**

That's great. The new world of learning and development, what kind of feedback are you getting from your employees and what kind of.

**Dan Peril:**

Yeah, they absolutely love it. It's, it's engaging, and it's fun. It's. You know, a change from the traditional training opportunity where we're sitting in a classroom all day and we're having an instructor just give us information that's written down on a piece of paper. Now we get to physically see it in a virtual reality lens, and it's a very interesting and engaging opportunity for learning.

**Shannon Bryan (Host):**

I'm just curious, have you had any different kind of feedback from the different generations that work at Bank of America?

**Dan Peril:**

Well, you know, not that I've heard personally, but I'm sure a little bit of that exists.

**Shannon Bryan (Host):**

OK. I was just curious because we talk a lot about it. On this podcast we talked about multi generations in the workplace and so I was just curious what how that was being received and any kind of feedback.

**Dan Peril:**

I'll have to check that out.

**Shannon Bryan (Host):**

Alright, we'll have to have a sidebar conversation on that. All right, we'll get back to the agenda. Sorry about that. So Bank of America offers a myriad of solutions for individuals, families and businesses. Your website specifically states that every day the mission of your staff is to ask those whom you serve the question, what would you like the power to do? Can you please explain what does that mean?

**Mike Pavell:**

Sure. Yeah. So you think about that question, what would you like the power to do and it seems like a very innocuous sort of question that you have just very basic and fundamental. But there are so many different angles to that and we see that every day when we engage with our customers. And really at the end of the day we're our goal is to make the financial lives of our clients and customers better. And so by asking that question and then listening to the specific. Responses that we get. It really gives us a lot of insight into not only do they want to transact and take care of their financial business, but there's an end goal, there's something that's driving them to that why they're pursuing a particular solution or needed at a particular time. So it could be in our consumer channel through asking that question, you learned that someone wants to plan for retirement or they want to send kids to college or you

know, save for a home. And so these are big life goals that come out in these conversations if it's. Talking to our commercial clients. It may be expanding a business or finding new benefits for their employees. So they're really trying to address a specific need that they have within their business. So by asking those questions we can more closely align the right solutions and the right sort of advice and guidance against that to help them achieve their financial goals.

**Shannon Bryan (Host):**

So Dan, with that statement of what would you like the power to do? You spoke briefly about you. You being responsible for kind of keeping your finger on the pulse of the culture. So how does that statement impact the, the culture of Bank of America?

**Dan Peril:**

Well, yeah, the culture of Bank of America is, you know, very community focused. It's also very focused in terms of our partnerships with the community. So give you an example, just last weekend I was in Dallas with some of my leadership team within the Plano facility and we went out to South Dallas. We constructed a home, helped to construct a home with Habitat for Humanity. So within those offerings that our bank employees are able to really realize in a very tangible way how the financial lives can be better for our communities. And we are working with the communities. You know, we are offering low down payment assistance. We are offering all of these programs that will help enhance the financial lives of our Community and I was able to see that. First hand when I was able to talk to a gentleman by the name of Ariel who had his two sons with him as well as his wife, and they were there looking at the construction of their soon to be home. This is a community engagement and community activity that Bank of America involves themselves in because Bank of America is absolutely focused on improving their financial lives. And we do that physically. We do that financially and that is ingrained in our culture with every one of our 14,000. Employees in North Texas.

**Shannon Bryan (Host):**

That's great. It's that social corporate responsibility and I applaud you for that. That's wonderful. So, so let's transition just a bit to speak about the topic of small businesses. This is a passion for mine. Part of my responsibilities here at the college also include leading the Tarrant small Business Development Center of which I know we engage with you in helping small businesses with their financial scenarios and getting launched and getting started and being sustainable. There are many small businesses here in the county and starting to grow and prosper and I'm just curious to know what is your role, Bank of America in serving those businesses?

**Mike Pavell:**

Sure. Yeah, so. I think we all realize how important small businesses are just to the lifeblood of our economy. It really is the Main Street of what happens here not only in Tarrant County but across our entire U.S. economy. So vitally important that we all collectively from a corporate standpoint support small businesses, help them grow, flourish and meet their needs here in Tarrant County within Bank of America, we've recognized that and have a team of small business specialists that we've deployed. Year dedicated to that particular part of the economy and we're doubling down on that, really finding ways to enhance and grow that team because the need continues to grow and you see the opportunity growing. And so we want to grow alongside with that. And one of the things that we've realized about small business owners is time is a vital commodity for them. So you know being able to meet them where they are and how they want to be met. To meet their needs in a way that they that's most convenient for them is the most important thing that we can do. So it can be a small business owner can go online and schedule an appointment to meet with one of our small

business specialists and do that on their time. They can engage on the phone, they can engage through some online tools that we have. We've decked a set or a suite of educational materials that are specific for small business owners that we can deliver for them on the topics such as budgeting. Cash flow, taxes, payroll, things that help them better understand their business and ways to enhance their business and. In more of a from a macro sense, every year Bank of America puts forth the small Business Owner survey, which is a report, which is a survey that really canvasses the small business environment all over the country looking for what the major challenges are, what the opportunities are that we see for small businesses. And then distilling that down so that it's, its meaningful information. So that a business owner could take that and deploy that in his or her business and or come up with some ideas where they may come back to us. Let's say, all right, help me address this particular challenge that I'm seeing.

**Shannon Bryan (Host):**

Is that report broken down by different geographic regions based on cultural impact demographics?

**Mike Pavell:**

Yeah, there there's, there's regional insights, there's different business segments and it's broken out that way, yeah.

**Shannon Bryan (Host):**

OK, very good, So on the topic of small businesses, obviously we're coming into post pandemic here. From your Lens how do you feel businesses are recovering post pandemic and how does that impacted the work of Bank of America and what lessons were learned from the banking side?

**Mike Pavell:**

You look back at the pandemic and the many permutations that the, the economy and the business environment has taken since that time. And you know kind of wave after wave of new challenges and experiences that businesses owner, business owners have had to face lots of learnings in that and lots of challenges. And what we found through that survey is that business owners are very resilient especially small business owners that despite challenges. They may be facing whether it was from the pandemic itself and how to address the social distancing and or even shutting down and what that meant to navigating the various programs that were out there. And then you're dealing with labor forces at play that that we that we all see supply chain issues, all of these things that we're just throwing at small businesses kind of 1 after another in spite of all of that they're very optimistic about their own business and their prospects for revenue growth and their prospects. For expanding their business over the next 12 months, which that I think gets to the heart of what drives small businesses, that kind of grit and determination to do something. And so we see that, we hear our clients and customers talk about those challenges that they face every day and how best to address those and really seeing it in a couple of ways small businesses and business in general are. Kind of looking head on at ways to be more efficient and ways to to be more impactful when it comes to topics such as finding new talent and retaining key talent, ways that they can do that because they know that that's a cost efficiency and it's a labor efficiency factor for them. And then also the embracing of technology in its various forms is another way that we've seen business owners try to adapt in this changing, changing environment. And technology from the standpoint of you know it's is an emerging technology that can help make their business more efficient, is it grabbing hold of opportunities within 5G or some of the other AI, some of the other technology developments. Or is it just being more efficient from how they conduct their business using more digital tools from a cash management transaction standpoint, which is something that is near and dear to our hearts

and we work closely with our clients. Cyber security has become a big issue in the last several years. And so small businesses have to spend an inordinate amount of time addressing that. And you know, through the lens of a financial institution, we help them with that as well because that's a key part to what they're doing. So we're seeing. Those sort of responses to this changing environment and the small business world, but then we also look a little bit deeper and one of the key issues that was really exacerbated over the last several years was access to capital. And you see small businesses continue to struggle with the access to capital and in particular you see certain segments of our population that just don't have the same sort of access to capital. So when we look at minority owned. Businesses, when we look at women owned businesses and talk to those business owners, they'll say that they all seem to face more challenges than the general marketplace and access to capital. So continually looking for ways to help small businesses address that as well, particularly in these gaps that we found in in our in our community where they could benefit from a better, more efficient access to capital.

**Shannon Bryan (Host):**

Right. And so I'll just take a pause there, Mike, if you don't mind, I would like to give a shout out to Bank of America. Thank you. For you have partnered with us on our program called the Everyday Entrepreneur Venture Fund, where we serve businesses here in Tarrant County who otherwise would not have access to capital. And your partnership is meant a lot in that where we provide you know professional customized education for entrepreneurs on an individual basis. We also provide mentorship and then seed funding for these individuals and it could be something as small as I need a new microwave for my food truck or. I need a new marketing campaign for my business. And so we've greatly appreciated your partnership in that endeavour.

**Mike Pavell:**

So thank you. You bet. We're glad to do it. And what we've realized is that there's a number of different ways to come at this issue and try to provide solutions. Another thing that we've embarked upon is we've provided 10 million in grant funding here in Tarrant County to support the cultivation of more CDFI activity in providing capital to small businesses.

**Shannon Bryan (Host):**

You talk about CDFI for our audience, who may not know what that is.

**Mike Pavell:**

Sure, that's a community development finance. Institutions and these are non-traditional sources of financing for small businesses. And so they can apply for either loans or for equity depending on the type of the program. If they meet certain criteria, they're able to to borrow at lower rates or different sorts of structure from a financing standpoint, but it's really driven to be accessible. To the start-up business to the small business to the ones that wouldn't necessarily be able to walk into a bank with you know a history and financial statements and those sorts of things and be able to qualify for traditional financing which.

**Shannon Bryan (Host):**

That's the new way of the world right. We're all trying to find new ways for income and in careers and it's post pandemic. So Dan did you have anything you wanted to.

**Dan Peril:**

You know the educational piece that Mike has referenced is incredibly large for the bank and when we look at. Building better money, habits and partnerships with our Khan Academy. You know, we look at the educational arm of all of our communities and we look to drive that education through the schools, the colleges, the universities, even starting at the elementary

level where we are literally sitting in classrooms, performing better money habits, training and coaching and really helping these students at a young age understand the components. Of being a good and confident financial steward. So at the end of the day Bank of America really builds its roots at a very young age and we want to cultivate that relationship as they grow into adults and graduate from college. And you know certainly once we are able to work with them as a customer, you know we will deepen those relationships and educate them along the way. So that is certainly integral to who we are again culture of Bank of America meaning. That educational component is vital to who we are and what we do.

**Shannon Bryan (Host):**

Right. So, so important. So we talked a little bit about recovery from the pandemic. Now let's turn just a little bit to talk about inflation. So there's a lot of conversation from a national level to a local level right now on the topic of inflation, how does Bank of America help prepare and educate those that they serve with the best practices during these challenging times?

**Mike Pavell:**

Yes, so you know one of those. Challenges that we identified in that small business owners report was the inflationary environment that we're in. And so those are conversations that we're having with our business owners on a daily basis and providing some of those tools that I mentioned before on how to help them best strategize and look at their business in that that sort of environment. And the same is true from a consumer standpoint and Dan mentioned the better money habits and you know this is a time where we're really listening to our customers when they come in and they. They're telling us about what the challenges they're facing and then really trying to help them identify ways to make their financial life a little bit more efficient. And it might be through better money habits through some of the education pieces that are provided there. It's free, it's online, it's accessible, 24\*7 in English and Spanish. But really ways to help that consumer just better understand what their current situation is and maybe some better. Ideas on how to approach it going forward, but it really just comes down to listening and then helping to provide the best solutions for them to meet their needs. At the end of the day.

**Shannon Bryan (Host):**

That's great. So it sounds like you provide a lot for the community. So before we transition, I want to talk a little bit about workforce before we end today. But before I transition, if I'm a small business owner, I'm someone who needs the assistance of all the items that you've talked to thus far, how do, how do I reach out to Bank of America to get this assistance?

**Mike Pavell:**

It's as easy as walking into one of the financial centers. We have our small business specialists that are located throughout the footprint in Tarrant County. They can go online to [bankofamerica.com/small business](https://bankofamerica.com/small-business) where a number of these tools that we talked about are there and accessible that can schedule an appointment. They could interact via digitally if that's what they chose so. It really doesn't matter which door you come through. You can get to the same solution at the end of the day. And again back to that earlier point, knowing that time is precious, we want to make it as easily accessible at the time and at the place that's most useful for the small business owner.

**Shannon Bryan (Host):**

OK, wonderful. Thank you for that. So if we could, I'd like to transition just a moment to the topic of workforce, obviously learning and development, education, training, that seems to be very, very important to you and it's, it's necessary. So I'm curious to know what are the skill sets that you see in your employees are technical skills, essential skills just talk to me a little bit about that.

**Dan Peril:**

Well, Bank of America, you know, obviously is a broad employer and when I say broad, it means that we have many lines of business and many technical skill sets that we are looking for across those lines of business. Now some of them might be technical in the traditional sense. We're looking for software developers, IT professionals, but some of them are roles that are trainable and relatable. And let me explain a little bit about that. So Bank of America is an employer that affords you a tremendous amount of avenues in your career. I'm gonna use myself as an example. I have worked in five different lines of business in my 16 years at Bank of America. Now, I have worked in human resources for a good portion of that. However, I've also served as a data steward executive. I have served as a business control manager. I have done all kinds of roles which have brought me back to the human resources function. So the reason I'm relating that to you today is #1. Because the career pathing at Bank of America can look like a sine wave, but it can also look like a branch, and you can choose to take one path in your role. If I want to be an IT professional and stay an IT professional for 16 years, you can do that at Bank of America. But if you want to endeavour across lines of business and learn different attributes of the bank. If you want to go into our consumer arm, if you want to go into technology, if you want to go into HR, you have the opportunities to do that as well. So it's difficult to answer the question, what do you seek in employees in a company that has over 215,000 people. But one thing that I can tell you that we absolutely look for are employees who are going to be flexible and employees who are going to want to challenge themselves on a daily basis. But more importantly, how do they also want to serve their communities and are they the culture carriers? Are they going to involve themselves in volunteer activities? Are they going to involve themselves in employee engagement activities within their lines of business, within their facilities? And Bank of America has that culture. So we've got a home for you at the bank. It's just a matter of where you want to plant yourself in our organization.

**Shannon Bryan (Host):**

I love that one of the big characteristics these days from some workforce trends. What I've read is in 2023, one of the number one characteristics that you should always hire for or seek in your employees is curiosity. Because curiosity is what, it's someone who wants to continue to learn. They keep asking the questions because they keep wanting to navigate and move forward. And so kudos to you for that.

**Mike Pavell:**

The great philosopher Ted Lasso said that I think.

**Shannon Bryan (Host):**

That OK. Still in words today. So my next question is pertaining to credentials, certifications or licenses that are required for certain employees within Bank of America. And I'll tell you where this question comes from. So prior to me entering higher Ed, I actually worked in financial services for about 17 years as the Director of Education for a company that provided securities licensing and professional designation training and Bank of America was a client. And so we have come full circle today to have you here. So I would be curious to know because obviously you know being in an institution of higher education, we have a lot of discussion around micro credentials and certifications. And I was just curious if you could speak a little bit to those types of credentials that you might hire for at Bank of America or that you require of your employees.

**Dan Peril:**

I can and it's a great question. You know, obviously there's going to be certain positions at the bank that are going to require. You know certain. Certain. Credentials as it relates to the position because it's regulated. So if you're going into a financial advisor role, for example,



it's gonna require a Series 7 or a series 66. That could be substitutable for a 63 and a 65 if required. And then those positions, the FA financial advisor positions require some experience as well, but those credentials are important for roles that are regulated to that extent. Beyond that, at Bank of America, we have a wide variety of. Positions that do have the opportunity to have those micro credentials, but we don't necessarily require them. And let me explain a little bit. We have an organization called the Academy. I mentioned it earlier, The Academy Is our training arm within Bank of America. It is a massive organization that is focused on training and development of our 215,000 plus employees Bank of America. And in that organization we are offering instead of that traditional credential, we are offering that internal training that would help prepare them and educate them to be a very well-rounded employee at Bank of America. So you know we have not necessarily stepped away from those traditional certifications because those are still valuable to the bank. However, we have such an incredible training arm at Bank of America. We can supplement the lack of credential with incredible training with what we do and the proprietary systems that we leverage within the organization. So it's an interesting question. We're not traditional in that sense. We are incredibly innovative in who we hire and how we hire and certainly and what the expectations are of our employees once they're in the firm.

**Shannon Bryan (Host):**

That's wonderful the way we need to be today to move the needle forward for Sure.

**Dan Peril:**

Very flexible, very adaptable. That's who we are, Bank of America.

**Shannon Bryan (Host):**

Great. So banks have a tremendous impact on the strength of an economy. If I'm a business owner looking to locate my business in Tarrant County. What characteristics of our economy would you highlight as it relates to this economy? And how Bank of America might assist me to thrive and grow here, I know we talked a little bit about it sooner, but specifically those characteristics.

**Mike Pavell:**

Sure, yeah. So I don't think it comes to surprise to anyone here that Texas is a great spot to be to be in business. And we see that as we talk to our peers all around the country that just the growth that we've experienced in Texas over the last several years for sure. The resiliency, it's a pro-business state. So it's a very good place. To start and to expand the business, we see businesses moving here every day from other States and then in particularly North Texas is really a microcosm of all that growth. You've got relatively low cost from a cost of doing business standpoint. Labor costs are relatively lower, a higher educated workforce here that's that certainly lends itself well. The Dallas Fort Worth Metroplex is the 4th largest MSA in the country. So with that. Comes opportunities boundless and then Fort Worth is the 12th largest city in the US and I think that tends to fly under the radar screen a little bit too. But all of that creates a very fertile ground for new business, for growing businesses and for opportunity. And we looked just to keep pace with that. And so we're deploying our small business bankers, business bankers, middle market bankers every day out to to seek that opportunity to address the new. Companies that are coming in and really just listen and provide them the tools and the access to capital so that they can continue to grow. But we're very excited at what we see here. We're excited about the opportunity in front of us and continue to make the most of it.

**Shannon Bryan (Host):**

Good. So what would you say are some of the market trends of Bank of America or the banking industry overall coming in 2023?

**Mike Pavell:**

So you know back to the one of those, the questions earlier, one of the things that we learned post pandemic from our clients and customers is the theme is digital, digital, digital. That's one thing that we've learned. The pandemic I think really forced customers both individual customers and companies to rethink how they transact because you couldn't transact in person. So you had to find a way too safely and securely. Take care of your financial needs and do it in a timely manner. Do it in a way where you had confidence in not only the transaction, but the security of your information and all of that. So it forced a lot of people into the uncomfortableness of using digital. Well, we have been digital advocates and adopters for years leading up to that. So at Bank of America, we felt we were very well positioned to help our clients through that. And that's not going away once the digital adoption took off the way it did, it's. It's here to stay and it's only growing. And so we look at it really from our standpoint serving the financial needs of our customers in a twofold approach. And we want to be in person and we want to have that available for them if they want to come in and talk about the more those meteor needs that we talked about earlier like what are your goals, what would you like the power to do. Those are the conversations that happen in our financial centers every day where we're sitting down talking about goals and plans. And really digging into to those needs, we also want to make it as easy as possible for our clients to transact and that's where the digital comes in and so we continue to invest heavily on the digital side and see that as a trend that will continue, you know definitely into the future. AI, machine learning, the more predictive sort of nature of where we can use technology to help our clients anticipate what their needs, provide them customized solutions. Those are the types of investments that we're making in our digital platform today and will continue to do so. And then we continue to invest in our physical locations to make those a place where our clients come in and they're comfortable having those big conversations around their financial lives. So we see it kind of as both ends of the spectrum.

**Shannon Bryan (Host):**

Right. And you meet the demographics of all your clients, right, because you have the younger folks who that are more adaptive to the digital platform where you have folks that might be a little more seasoned who aren't so much into the digital world. I have to admit I was one of those people showing my age now, but I am, I am, I am catching the train and I'm, I'm, I'm loving the technology.

**Dan Peril:**

I have to say my father-in-law still refuses to utilize online banking, which drives me crazy.

**Shannon Bryan (Host):**

We will make sure he doesn't hear this.

**Dan Peril:**

I'm sending it to him right after.

**Shannon Bryan (Host):**

There you go. So Very good. So I always like to ask this question as we kind of wind down on the podcast here. As senior leaders for one of the world's largest financial institutions, what advice can you both offer to our young people in thinking toward a career path in financial services?

**Dan Peril:**

I'll start, you know, be open, and be flexible. Bank of America. I've, like I said, I've been with the bank for 16 years. I've had nine different positions. It's a lot. And were all of those nine positions, positions that I knew and I was an. Expert the minute I walked into the door?

Absolutely not. I was a data steward executive for a year and a half. I had no idea what it meant to be a data steward executive. But I still might not be able to articulate it very well, but at Bank of America, obviously we deal with a tremendous amount of data encryption and there are very strict regulations that provide governance over how we warehouse our data. So as a data steward executive. That's responsible on me and the particular organization that I supported was corporate accounts payable. I was responsible for regulations and adherence to the regulations for our data protection and data warehousing standards. So I would have to ensure that what we did from a corporate accounts payable perspective was in line with what the regs demand in terms of how we stored our data, how we articulated our data and how we would be able to transport our data. From inside Bank of America to outside entities. So, you know, the encryption was very important. The adherence to regs was very important. I learned to do that, which was amazing for somebody who had an HR background, right. But the point here is that it's very important for somebody coming into financial services, especially an organization as large as Bank of America, that you have all kinds of different ways that you can leverage your career and you can expand your horizons at Bank of America. By doing what you think would be of interest to you and you can take multiple paths. For me, I started an HR, went to different lines of business and went back to HR because that was my passion. You can do that at Bank of America. So as a young person, be flexible, be open and continuously learn because Bank of America education and learning is vital to what we do and to who we are.

**Shannon Bryan (Host):**

Thank you, Dan and Mike, what about you?

**Mike Pavell:**

Yeah, I would echo those sentiments. 100% Add to that one in on the being open and flexible. I think one of the things we hear when we talk to, say, high school students for an example about a career in the financial services industry is the common misperception or misconception that you're going to work behind glass in a teller line, you know, in a bank. And that's what they think working for a financial services institution is. And I think what we've talked about today is there's a myriad of opportunities that have nothing to do. With you know counting out 20<sup>s</sup> or anything like that that you can you can learn and thrive and grow in this setting. And so being open to the opportunity is the first thing that I would say and then the second one and it Harkins back to a point you made earlier. I think one of the skills that translates no matter what industry or career path you go into is just the ability to articulate an idea, the ability to be able to take a concept and for lack of a better term, sell it to your audience. And I've daughter that's musical theatre growing up and I told her, I said that's the best training for a business career because you're on stage you're presenting an idea and a concept to all these people that are out there. And so I encourage young people to or folks starting in their early in their career to find opportunities to do the pitch competitions or to take that extra speech class or do something that stretches you in the way where you've got to express a concept or an idea and really sell it to your audience because you'll use that in any aspect of your career. Going forward.

**Dan Peril:**

Maybe your daughter will do a podcast one day.

**Mike Pavell:**

You know, she very well could.

**Shannon Bryan (Host):**

There you go. Very good. I would agree with that. Just any kind of extracurricular activities, anything to kind of put yourself out there and put yourself outside of your comfort zone. It certainly pays dividends as you get older and become a professional in your career, right,

and go up that career ladder. So, so gentlemen, any closing thoughts you'd like to share with our listening audience about?

**Dan Peril:**

No, you know, I think we've covered a lot today. I think that we have a really good understanding of who we are as an employer, but more importantly who we are as a Community partner. And careers at Bank of America are broad, they're diverse. And you know, we just love hiring people, right? We love bringing people into the organization. We love the diversity of thought. We love the diversity and people, and we enjoy who we are. As a community partner and as the primary financial services partner in Tarrant County, so we're open. We love to engage with the community. We love to engage with potential candidates. Feel free to contact us. We're available, we're open and we're willing to talk. So we just appreciate the opportunity to be here today.

**Shannon Bryan (Host):**

Thank you, Dan. Mike in the closing comments.

**Mike Pavell:**

Yeah, I'd say we've touched on a number of aspects about the opportunity within Tarrant County and our commitment to Tarrant County. Is unwavering and we'll continue to be so and as we see the landscape evolve and shift and expand, we're going to do so the right way whether it's through our small business bankers or through our online capabilities or financial center network and make sure we're addressing it the way that that the community is telling us they want to be served. And that's really at the end of the day we call it responsible growth. That's how we run our business, that's how we look at not only taking care of our customers, but our teammates and our shareholders and delivering for them and in turn also being able to do good in the Community and to address some of the needs, the most pressing needs that we see out there. And so we feel that there's a way to do both and that's what we're charged with here in Tarrant County and we'll continue to do so. And so that's yeah I think that's our opportunity and that's the end goal for us.

**Shannon Bryan (Host):**

Right. Well, thank you so much. I want to thank Mike Pavell, Dan Peril Bank of America. Thank you so much for being here with us today on the workforce lens. We greatly appreciate it. We appreciate Bank of America and all of your Community involvement and things that you do for this Community. So thank you so much. And as far as the workforce lens, I want to say farewell. Thank you.