By Atom Murata, Student, San Jose State University
Pictured: Atom Murata and Gary Rodrigues

What attracted you to banking early on in your career? My family used to watch the old movie “It’s a Wonderful Life” during the holidays. The main actor, Jimmy Stewart, played a banker who learned throughout the movie about the positive impact he had on people in his community. He helped them to buy their first homes, start businesses and get back on their feet after difficult times. I always wanted a job to help people and watching Jimmy Stewart in the movie was probably what first made me consider working in banking.

What skills should students have to get a good job? There are millions of people working at banks, credit unions and other banking related businesses performing a wide variety of jobs that require many different skills. A business degree, with a finance, accounting, data analytics or information systems emphasis is probably the best and most common way to prepare to work in banking. Skills related to these fields will help to start your career although there are many successful bankers with other backgrounds and skill-sets. A strong work ethic, a commitment of continual learning and perseverance are important characteristics for career advancement. Almost all banking positions involve working with others so communication skills, emotional intelligence and social skills are essential. Even more important, however, is ethical behavior, a passion to help others and the willingness to do the right thing.

What excites you about banking now? Banking is being transformed by technology more than almost any other industry. Most banking functions performed by consumers are transitioning from paper and in-person to electronic remote delivery. Account and loan opening and accessibility, customer service and other banking activities are now available from a variety of electronic devices virtually anytime and from any location. Many Star One Credit Union members perform all of their banking activities without ever physically visiting a branch. And the pace of this change is accelerating.

What are some challenges facing banking now? COVID-19 has added several challenges including the safety of employees and members, increased usage of remote services, staff working from home and compliance with government requirements. The economic impact of COVID-19 has adversely affected our members although to a lesser degree than most consumers. Helping our members throughout the crisis is our top priority. Looking beyond the pandemic, challenges include: long term economic uncertainty, increased compliance requirements, the competitive threat from Fintechs, and keeping pace with the technological changes to provide the highest level of service.

When is the next downturn in the area going to be? How severe do you think the next downturn will be? Short term vs long term? Although parts of Silicon Valley has suffered economically during the pandemic, overall this area has been one of our Country’s few bright spots. The greater utilization of technology by consumers and businesses has benefited many of the local technology focused companies. The Valley has been further helped by the growth in tech and other science based industries. Many local companies are leaders in important societal changes that affect the world’s population. As a result, the economic prospects for the local area is outstanding. Despite these advantages, short-term economic set-backs are inevitable. High cost of living, regulations, tax increases and a more volatile economy pose serious threats to Silicon Valley. Upcoming elections and the resolution of the COVID-19 crisis will also impact the area’s short-term prospects. The outcome of these events could trigger an economic downturn next year. I am, however, optimistic and believe any pull-back in the Valley will be short lived and will be followed by a period of sustained growth.

What would be the next driver of development in the area? Data security and privacy are significant problems facing society that threaten the future growth of technology. Developments to help mitigate the risks associated with data security and privacy will be a priority in the future. Successful companies depend on reliable and actionable information to manage their businesses. Technology that helps in the collection and analysis of data that leads to successful outcomes will continue to be sought out by these companies. Finally, biotech, pharmaceuticals and other health related industries have limitless potential and their prospects for future growth have become even greater in recent months.

What would be the next technological revolution? Artificial-Intelligence and machine learning are in the initial stages of development and adoption. The technology will continue to advance and will play an increasing important role in daily life. The introduction of 5G networks and quantum computing will help further propel this growth.
Past Events and Activities

**Fall 2020 Heritage Bank Credit Analyst Certificate**

CBFS, in collaboration with Heritage Bank of Commerce, offers a non-credit program that exposes students to financial and credit analysis, loan underwriting and approval. The Credit Analyst Certificate is taught by Heritage Bank’s managers and executives and is organized in four 90-minute sessions, with a final team-competition where the two best performing teams are rewarded with scholarships. In addition to the technical skills acquired in the program, students learn about careers in banking and benefit from valuable networking opportunities.

**Fall 2020 Industry Tours**

CBFS held three virtual industry tours, including the tours of the following sponsoring institutions: KeyPoint Credit Union, PremierOne Credit Union, and City National Bank. Each industry tour was attended by a group of our top finance students. The tours give the students an opportunity to learn about the career paths in the industry and allow the sponsors the time to interact with and influence a pool of future banking and finance employees.

**Fall 2020 Capital Club Mixer**

We had another exciting networking event with 94 participants representing our sponsors, students, alumni and faculty. Our traditional mixer shifted to the virtual world and despite the platform updating the specific breakout room software the day of our event without notifying us everyone seemed to enjoy and benefit from the event.

**Student Managed Investment Funds**

<table>
<thead>
<tr>
<th>Fund</th>
<th>Start Value</th>
<th>End Value</th>
<th>Return</th>
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<tbody>
<tr>
<td>Large Cap Fund</td>
<td>$50,100.26</td>
<td>$85,853.36</td>
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<td>(Inception Date 3/13/14)</td>
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<tr>
<td>Small Cap Fund</td>
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<tr>
<td>Combined Portfolio</td>
<td>$80,200.52</td>
<td>$121,441.78</td>
<td>51%</td>
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**Upcoming Events**

**Networking Success from the Executive Suite**

March 10, 2021; 4:30pm-6:15pm
Virtual Event
Joint event with TechCU and SJSU Alumni Association

**CBFS Scholarship Ceremony**

April 14, 2021; 4:30pm-5:50pm
Virtual Event

**SJSU Economic Summit**

June 3, 2021; 8:15am-10am
Virtual Event
Presented by Bridge Bank in association with Hopkins & Carley

**Spring 2021 BIA Schedule**

Feb 3 - Orientation
Feb 10 - FBI
Feb 17 - Union Bank
Feb 24 - FINRA
Mar 3 - KeyPoint CU
Mar 17 - Heritage Bank
Apr 7 - PremierOne CU
Apr 21 - City National Bank
Apr 28 - Phocas Financial Corp
May 5 - Republic Family of Companies

**Spring 2021 Industry Tours**

Feb 26 - Avidbank
Mar 12 - Meriwest CU
Mar 26 - Bridge Bank
Apr 9 - StarOne CU
Apr 23 - Tech CU

The Newsletter was prepared at San Jose State University by: Dr. Stoyu Ivanov, Gloria and Michael Chiang Investment Fellow, Professor, and Director of the Center for Banking and Financial Services; and Dr. Tijana Rajkovic, Assistant Professor and Assistant Director of the Center for Banking and Financial Services.