

Kirt Jacobs: Welcome to MoxieTalk with Kirt Jacobs. This is an archived edition when our program was called Leadership Landscape TV.

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Kirt Jacobs: Welcome to another installment of Leadership Landscape where we go inside the minds of local community leaders and allow them a chance to offer some keen insights into how they see themselves and most importantly explore just what makes them tick. I'm Kirt Jacobs host of Leadership Landscape where previous interviews have included former mayors, state politicians, nationally renowned sports writers, sports legends, and heads of major business concerns, community activists, and developers. Today our guest is Steve Trager. He is the chairman and CEO of Republic Bank and Republic Bancorp. He was born in 1960. A native Louisvillian Trager graduated from my alma mater Atherton High School. He received a bachelor's in finance from the University of Texas at Austin and he went on to receive his juris doctorate degree from the University of Louisville School of Law. After doing two years as an associate at the law firm of Wyatt Tarrant Combs he joined Republic in 1987. In 1994 providing the leadership that resulted in the complex merger and reorganization of the Republic group into its current unitary corporate banking structure and he was appointed vice chairman of the bank's holding company Republic Bank Corp. In 1998 he was appointed president and CEO of Republic Bank Corp. And no minor feat he provided the leadership for Republic's public offering. Today he remains active in the operation in retail management of 38 banking centers in Kentucky, Indiana, and Florida with assets totaling over 3 billion dollars and 1.2 billion in trust assets. In 2003 he was named the Jew bilt, excuse me, the Juvenile Diabetes Man of the Year and receive the Ernst and Young Entrepreneur of the Year award. And in 2005 University Louisville's Brandeis School of Law named him a distinguished alumni. Trager and his wife Amy reside in Louisville with their two children Kevin and Emily. Welcome to Leadership

Landscape Steve. Quite a pleasure to have you here today. The first question we ask all of our guests is what drives you to do what you've done with Republican and other aspects of your life?

Steve Trager: Well I'm very fortunate and you know I think the exciting thing about what we have going is that you know we've got 800 associates who worked very very hard to create a lot of good things for our customers, for the bank. We are in one of those unique circumstances where we have a sufficient amount of size as an organization that we are able to accomplish certain things that a smaller institution maybe couldn't accomplish. We've got the capital to accomplish it. We've got the people to accomplish it. Yet at the same time we are still a relatively small organization in that we can be responsive and we can do things and do things very quickly that most organizations of our size and larger have difficulty doing. So the ability to pull all of those positive elements together impact people's lives in a very positive way both of our associates who live and work in this community and are 80 thousand customers. You know we're in a position to do some things that really make a difference for people and that is extremely exciting.

Kirt Jacobs: OK. Our next question we ask your guests is whom do you credit most influential in your life? It could be more than one person.

Steve Trager: I mean without question I'd say that it would be my parents. You know we're a very close family. Jean and Bernard Trager are my parents. I've been in business with my dad at Republic Bank for a good period of time and you know we're still a very close knit family and we have been very very fortunate to be able to accomplish a lot of good things together and I certainly attribute a lot of it to to the members of my family and that starts with my parents.

Kirt Jacobs: You do have a unique situation at Republic. What was the most defining moment of your life? It could be more than one Steve.

Steve Trager: Well it's you know I mean I would say like so many people it's hard for me to attribute a defining moment. I mean it's such a constant process. You know it's such a body of work that really makes a difference. And so so you know I mean there's a defining moment about every day. You know the ability to react to those those moments. It's very difficult to identify you know one particular defining moment.

Kirt Jacobs: OK

Steve Trager: It's interesting because as I thought about that question. You know there was one particular instance and without getting into much detail but it really was was related to a failure.

Kirt Jacobs: OK

Steve Trager: Now that may be a bit of a strong term for it but we had a particular business transaction that we were working on and it didn't come to fruition the way we wanted it to come to fruition. And I came back to work the next day and I was moping around about that particular and you know there were it was one of those things that were outside influences that affected it. And I was moping around somebody said to me you know you've got to quit moping around. I mean it's not how it's not what happens to you. It's how you react to what happens to you.

Kirt Jacobs: Exactly. Good point.

Steve Trager: And I think from that experience I learned when something not perfect happens to you you know you don't mope around. I mean that's the time where you get up off your feet and you know you respond accordingly. And again that that theme of moping around doesn't do any good. I've been very very fortunate. We've had much. Many of our share of victories but you know the way you respond to defeat and what you learn from defeat and then you know I think that really defines a person.

Kirt Jacobs: That's a great answer. If there is one Steve what is your biggest professional regret? In other words is there something you

would have done differently? It could be a personal regret as well.

Steve Trager: You know really not. I'm I just been very very fortunate. You know I work in a great organization. I've worked with great folks which that's what makes our organization great. I you know when I look back on my career and I went to undergraduate at the University of Texas and that was a wonderful experience. A very maturing experience. A good intellectual experience. And then from there I decided to come back home and go to law school at the University of Louisville and I look back on my law school experience and that that was an extremely educational. I practiced law for a few years and that I couldn't have scripted that better. And then I was fortunate enough to be able to come to the bank and you know I look back on it I don't know I guess I've just been lucky. I have no regrets.

Kirt Jacobs: It's an honest answer.

Steve Trager: I just have no regrets.

Kirt Jacobs: On the flip side of that Steve what is your biggest professional triumph? Can also be personal.

Steve Trager: Well you know it's one of those things that that that I really think that again we like to consider our... There's a saying that says you know we like to get rich slow. And I don't mean rich in terms of economic gain but you know we're singles hitters. We don't swing for the fences. We try to do the right things every day. And so it's an accumulation of those things that I think make us successful. So you know it's hard to point to any one professional huge triumph. It's just an accumulation of things that we try to do over and over again. We try to hit singles. We try to move them over to second then we try to score a few runs. So you know it's such an ongoing and cumulative effort. You know we been fortunate enough to achieve many successes. And some of the things that we've done have not been successful. Our goal is to take the ones that we do successful and do a lot more of them and then to take the ones we don't do successful. We don't do successfully and make sure we're able to identify those relatively

quickly and discontinue doing those. So you know again it's hard to point to one specific item.

Kirt Jacobs: Next question is what do you find exciting about running this bank? You know I think I think the most exciting thing is is our ability sometimes when companies get to be our size and beyond they create too much distance between I guess the chief executives office in the so-called ivory tower and what actually happens with the customer.

Kirt Jacobs: OK

Steve Trager: And we we really work very hard and I spend a lot of time and the rest of our senior team spends a lot of time and very designated time in our banking centers with customers, with our associates who deal very directly with customers. And that's where you really learn what's going on because sometimes you can make a decision in in an executive office and if you never feel or touch with that decision looks like once it gets down to a customer there's always something that's lost there. Not to mention the fact that you really aren't held accountable for those decisions. If you never feel the impact that those decisions have. I spend two half days a month designated scheduled half days sitting in one of our branches. Meeting customers. Talking to our associates asking them what's working. Asking them what's not working. And you know that is very exciting to be able to see what we try to do from a strategy standpoint and how that works once it gets down. And then unlike hardly any other company that I'm aware of be able to respond to what's not working. I meet on a regular basis with the folks who answer our telephones. In these folks they we have about 25 tele bankers who answer phones for our customers. And we spent a lot of money trying to get people to answer to call us and I asked them you know what's up. What do customers like? What do they not like? And so you know it's exciting to be in an organization that again has the ability and the capital to do certain things that maybe others that aren't as is sizable as us can't do. But again as I mentioned earlier you know be able to respond to the needs of our associates and in our customers.

Kirt Jacobs: Our next question is what was the best advice ever given to you Steve? Could be more than one piece of advice.

Steve Trager: You know I'll never forget when I was in high school at Atherton High School we had a teacher and one of the things that she did was every day she would list 14 things on the on the board. On the chalkboard. And she would list items that were were came from the newspaper that day. Current events every day. And you know I am an avid reader of the newspaper. And it is I have actually said this to others before it is a lost art. And you know I like to know what's going on. And I and it helps me in my career when I interact with people I like to know what's going on. It's shocking to me the number of people that you talk to that really don't read the paper and they don't know current events. And you know I just think if you're going to be an active and meaningful part of the community you know it's imperative that you know what's going on. You know what what people are care about out there. So I think I think the advice that I got there and then I had a professor in college that encouraged us to read the Wall Street Journal every day. Developing that habit just so you know what's going on. Just so you are educated as to what's going on so you know you can carry on a good conversation with with folks that you interact with on a regular basis.

Kirt Jacobs: One thing I notice is newspapers tend to carry articles that the online option doesn't a lot of times.

Steve Trager: It's just you know a lot of people not enough people read the newspaper but a lot of people do so you know if you're going to know what's going on to be a part of the community you got to read the paper.

Kirt Jacobs: Our next question is and this show's called Leadership Landscape. Can you define leadership in one word? In the great English lexicon.

Steve Trager: That's tough.

Kirt Jacobs: It can be more than one.

Steve Trager: I would say..

Kirt Jacobs: I'll give you that much latitude.

Steve Trager: I would say passion.

Kirt Jacobs: OK

Steve Trager: I think you know as a leader you you have to lead by example. You have to show passion for what you're doing. You know I think if if you're going to expect the folks that work with you to do certain things and you don't practice what you preach you know it's hard to motivate people to do what is sometimes need them to do it. At Republic Bank we have a high level of work ethic.

Kirt Jacobs: OK

Steve Trager: Our folks work very very hard. I try to work hard as well. I try to be there early in the morning and late at night and do the things that we have to do and you know if I could find an easier way to be successful I would do it that way but we haven't found that. The only chance we have is to outwork people. We think we've got some good ideas but others have good ideas as well. It's the execution of those ideas that that seems to make the difference for us. So you know I think I think I have to lead by example. You know I've tried to to exercise good personal habits because I'm a part of this community and our customers see me and I interact with with a lot of people and I see our associates and their families.

Kirt Jacobs: Sure

Steve Trager: You know I don't know how I can expect them to exercise good habits if I don't exercise good habits.

Kirt Jacobs: I really like this next question. Let's see how you

interpret it and our guests. If you could change one thing Steve be it in life or in general what would that be? There's a lot of ways you can interact with it nationally, locally, internationally, personally, professional.

Steve Trager: You know I think a lot of people talk about education. And you know I consider myself relatively knowledgeable with regard to education because you know both my kids have I've got a child 18, a child 15 so I've seen them come up through the school system.

Kirt Jacobs: OK

Steve Trager: And I'm involved in my school, my kids' school and and I know what's going on in my kids' school. You know somebody mentioned the other day we no longer have have a culture of that that regards highly education. And that's that is very true. I mean I can I can very clearly distinguish the difference between the culture of education when I grew up went to high school and elementary school and middle school as compared to what we have today. And you know when I go to my kids' school or I talk to people and and you know I'm busy.

Kirt Jacobs: Sure you are.

Steve Trager: I mean I think I work pretty hard and you know there's folks that say well I work hard and you know it's hard for me to be to be so involved in my kids and there's always a trade off. And I don't really buy that. The fact of the matter is you can work hard and you can still be involved in your kids and their education. And when I spend time in our schools. Many of whom do a great job and I don't necessarily point the finger at educators at all. I think it comes from the home and you know if I could change one thing it would be to get back to a culture of education. Of the importance of education. You know the statistics are are mind boggling and I won't cite them specifically but you know we we have lost a bit of the culture of the importance of education. You know at the early levels of child I think I think parents aren't as diligent about insisting upon their

kids that they get a proper education. They work hard in school. You know I see it when I'm at my kid's school. You know mean I mean I know my kids' teachers and my kids' teachers know me. I mean there's a lot of parents out there they don't know their kids' teachers. They don't interact with their kids' teachers. You know with email and other electronic forms it's really easier than ever to interact with with your kids' teachers. It's that the loss of that culture of education

Kirt Jacobs: OK

Steve Trager: ...and you know everything good in our society many many things good stem from having folks with a proper education.

Kirt Jacobs: This next question is a mouthful. Here we go. Could you describe in detail Steve a particular incident or scenario in your professional or your personal life where you utilize your style and philosophy on leadership?

Steve Trager: Well that's that you know I think it kind of goes back to that one particular failure that I was talking about before. And you know the importance of being able to stand up in the face of adversity.

Kirt Jacobs: OK

Steve Trager: So I think you know in general you know that that's that's very very important to be able to do that in you know to be able to show that kind of leadership and show that around your peers, around you're working peers, social peers and cetera et cetera. So you know again you know a lot of your questions have been around are there particular incidents.

Kirt Jacobs: Right

Steve Trager: You know it's very difficult again for me to point to particular incidents. It's really a body of work. I mean it's really an ongoing process every day and it changes every day but...

Kirt Jacobs: You know I think you're right now that I think about it. We haven't really had guests coming at the questions from that angle.

Steve Trager: It's just you know again some of the things that I'm most proud of are some of those issues that as I go out to these banking centers and talk to our people and talk to our tellabankers and they say you know Steve you all made this decision at the corporate level and you know these are the this was the result of this decision and you know you know it didn't it. This as a result of that this is what happened in then were able to go back and say well you know that really didn't make sense that we do that and let's change it. And I think we've tried to position all of our people at Republic Bank while we have certain structure and we have certain policies that protect us and protect our customers. There's no there's no situation where we don't have folks on the front line that can raise their hand and say wait a second this isn't working. This isn't right. We need to do something different. And you know it's responding to those issues that that I think you know makes us a special company.

Kirt Jacobs: I also want to enjoy your next answer this question. Is there a difference today in our leaders and there was in past generations? You know from your father's generation to your generation my generation.

Steve Trager: I think there is. I you know it's a little hard to put your finger on it sometimes. And you know I think with there's more don'ts tpday than there ever was before. I mean you know I sense that historically you know there were there were not as many guidelines as there are today. Whether it be government regulation of everything we do. And you know I think a lot of that stems from at times there's a there's a knee jerk reaction to a problem that arises and as a result of that there's a lot of government regulation a lot of policy regulation today that there wasn't before. You can't wing it today like you might have done before.

Kirt Jacobs: OK

Steve Trager: And you know every every decision you make really has to be thought out and explored in a lot of different ways to make sure that there aren't ramifications today.

Kirt Jacobs: OK

Steve Trager: Whereas I think you know before there was a lot more trial and error. Some of that's good and some of it's not so good. You know I think I think entrepreneurialism is a lot more challenging today than it was in the past because there's not a heck of a lot of forgiveness for mistakes. And you know in that kind of environment when there's not a lot of forgiveness or understanding for mistakes you know I think people are a lot more reluctant today to take chances. And you know all the great all the great ideas that you know have been great success for society and great for companies I mean they seem to have started with somebody taking a chance.

Kirt Jacobs: Sure

Steve Trager: It is a lot harder to take a chance today than I think it was back then.

Kirt Jacobs: OK

Steve Trager: And when I think that's that's diminished some of the ability to make these to these kinds of decisions.

Kirt Jacobs: Honestly answer like that.

Steve Trager: Right

Kirt Jacobs: I love this question too. If you were granted two weeks right today Steve. No obligation. No commitments. How would you spend this quote "two week mini-vacation" from life. You know when your dad says get lost for two weeks. We'll man the shop. No blackberry. No computers, You can take your family with you or not. Those are the only qualifiers.

Steve Trager: I would say from a pleasure standpoint you know I'd probably enjoy gathering my family together and going you know somewhere.

Kirt Jacobs: (inaudible)

Steve Trager: I guess somewhere warm would be seem to be much more attractive. So you know maybe to the beach somewhere something like that. I don't know. It's so out of the realm.

Kirt Jacobs: I know that's why I like to ask the question.

Steve Trager: We're we are never unplugged.

Kirt Jacobs: Not anymore

Steve Trager: I mean the fact of the matter is for me it's more stressful to be unplugged then is to be plugged.

Kirt Jacobs: Certain office withdrawal.

Steve Trager: Yes but it does not you know it does not diminish from my family life. And you know I think you know my employer certainly can get along without me. It's its me that has trouble getting along without my employer.

Kirt Jacobs: Sure

Steve Trager: And you know we bill ourselves as a customer service organization that means we have to be there for customers. So you know when when folks say you know you need to stop and smell the roses. I'm trying to make sure there are some roses to smell. And you know that theory sounds good.

Kirt Jacobs: OK

Steve Trager: But you got to be able to drop everything and we're kind of going in the awkward direction with this question but you know you ought to be able to drop everything and get away. You

know the fact the matter is I'm very fortunate and I lead a very very fortunate life. I am blessed with what I have. You know I have certain responsibilities with that.

Kirt Jacobs: Sure you do.

Steve Trager: So you know for me to say I need to drop everything and go somewhere I need to stop and smell the roses. You know they're you know all of our team of 800 you know we all work together. We all need each other. So you know it's again where I want to make sure there are some roses to smell..

Kirt Jacobs: I got you.

Steve Trager: ...for me for my associates. You know in in so you know the thought of needing to get away. If I if I could do it. I wanted to do it and I had to do it. I would do something with my family and it would certainly be something outdoors.

Kirt Jacobs: See it's a tough question.

Steve Trager: It is a tough question.

Kirt Jacobs: That's why I love it.

Steve Trager: So out of the realm of something I would consider.

Kirt Jacobs: Now this last question we ask all of our guests younger or older. And it's a little bit of a dark note but we ask all of our guests. When the great day comes Steve how do you want to be remembered? You know God forbid you walk out of here today something tragic happens. Chances are you have many more chapters left in your biography. How do you want to be remembered?

Steve Trager: I'd like to be remembered as a person who cared.

Kirt Jacobs: OK

Steve Trager: I care about people. I care about Republic Bank. I

care about my family and as a result of that true and what I would say is sincere care for other people you know I work very very hard to treat people right. You know whether it's in a business transaction or whether it's you know somebody on the side of the street. I think you know it troubles me to see folk's manners today. You know I think you know most...

Kirt Jacobs: That's a whole other TV show.

Steve Trager: ...most folks you know have poor manners. I mean I think they just don't treat people right. And you know it doesn't cost anything to treat people right. I don't see why why people don't treat other people right. Why people don't say please and don't say thank you and and you know when you do people notice it. And it's people absolutely notice it and it almost stands out in today's society. So I truly truly like to treat people right. In that you know I I'm a competitor.

Kirt Jacobs: Sure.

Steve Trager: And I compete and we want to win and we work hard every day toward winning.

Kirt Jacobs: Sure you do.

Steve Trager: And we do everything that we can to try to win but by the same token you know we want to treat people fair and right and that goes with you know people that I walk by on the side of the street. And you know people that I eat in a restaurant with. And people that we do business with and people that we compete against.

Kirt Jacobs: OK. Steve I think that's a great note to end on.

Steve Trager: Good.

Kirt Jacobs: Thank you sir.

Steve Trager: Thanks Kirt.

Kirt Jacobs: Quite a pleasure having you on Leadership Landscape.

Steve Trager: Appreciate it.

Kirt Jacobs: True pleasure. Until next time on Leadership Landscape. I'm Kirt Jacobs.

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Kirt Jacobs: Thank you for listening to MoxieTalk with Kirt Jacobs. This episode was archival audio from when we were known as Leadership Landscape TV. If you have any feedback, general comments, or a recommendation for a suitable guest feel free to email me at kirt@moxietalk.com or catch us on Facebook under MoxieTalk with Kirt Jacobs, or on Twitter under [@kirtjacobs](https://twitter.com/kirtjacobs) or our extensive website at www.moxietalk.com