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Banks keep local feel after consolidation

Metcalf Bank joins trend, preserves name after sale

Kansas City Business Journal - June 8, 2007 by [Jim Davis](#) Staff Writer

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Metcalf Bank's name won't change after the Overland Park-based bank's sale to an out-of-town owner.

Central Banccompany Inc. of Jefferson City, whose \$75 million purchase awaits regulatory and shareholder approval after being announced in late May, makes a practice of keeping its banks' identities separate. Yet the \$7.8 billion-asset company promotes the breadth of its 14-bank network and reinforces ties among banks by attaching its logo --the four-petal blossom of the dogwood, Missouri's state tree -- to each bank's signs.

Central is the largest, but not the only, bank owner with a Kansas City stake that's banking on local identification to counter what it sees as national and regional rivals' detached homogeneity.

Pat D'Amico, a vice president of **Valley View Bancshares Inc.** in Overland Park, said the company will maintain its seven area banks' independence because it emphasizes a lineage that dates back as far as 1868. Valley View did, however, launch its BancAbility branding campaign in April to remind customers they can use any of Valley View's 48 branches.

The systemwide identifier is "the best of both worlds," D'Amico said. "We're providing the convenience of all our locations but maintaining our community bank feeling -- knowing your banker."

Mary Cohen, wife of the late Bart Cohen, whose estate will sell most of Metcalf Bank's privately held stock, said that Central paid one of the steepest premiums ever commanded by a Kansas City-area bank "for the family (of more than 100 bank employees) and that reputation."

Central officials couldn't be reached for comment.

Metcalf will become Central's third bank in metropolitan Kansas City. Central also owns First **National Bank of Missouri** in Lee's Summit and entered the Johnson County market when it

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bought **First Kansas Bank & Trust Co.** in Gardner.

Management consultant Anand Sanwal compared Central's strategy to market segmentation by hotel operators with chains priced at different levels to capture a wider range of guests.

"Multiple brands can work if the brands target different customers," Sanwal, a co-founder of the Corporate Portfolio Management Association in New York, wrote in an e-mail interview. "So perhaps one brand is better known amongst corporate customers while another brand is more consumer-oriented."

Clay Coburn, CEO of Valley View's Mission Bank, said the BancAbility campaign focuses on retail business. Most commercial borrowers already know the \$2.8 billion-asset company's banks participate in each other's loans, raising their legal lending limits, Coburn said.

The cost of the strategy can be its cost.

Karen Garrett, a lawyer with **Bryan Cave LLP** in Kansas City, said banking laws have become friendlier to consolidation, letting bank owners cash in on resulting economies of scale. At the same time, legal and regulatory compliance costs "have increased exponentially," she said.

"Each additional entity and charter will be regulated separately," Garrett said. "You'll have to replicate compliance and legal solutions."

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