

Five Questions With Brian J. Murphy

By **Eli Sherman** - December 15, 2017 2:30 am

 Share on Facebook

 Tweet on Twitter





 Email



PBN PHOTO/MICHAEL SALERNO

Brian J. Murphy | Chairman and CEO of Home Loan Investment Bank, president of Rhode Island Bankers Association

1. What are your responsibilities as the new Rhode Island Bankers Association president?

My primary responsibility is to be an advocate on behalf of all banks, big and small, to stay ahead of important regulatory and legislative issues, as well as keep abreast of industry trends, [including] tax reform and interest-rate changes.

2. What are your goals for this position?

I want to keep the positive momentum going from my predecessor, Anthony Botelho from Freedom National Bank. We've seen great success with the Women in Banking series of events, an initiative that is incredibly important to the association. ... My goal is to stay out in front of cutting-edge issues, [such as] the regulation and integration of [financial technology] into the traditional banking system. Open communication with local lawmakers will allow the banking industry to voice its concerns.

3. How would you describe the Rhode Island banking community?

The Rhode Island banking community is at its healthiest in over a decade. Post-crisis, banks absorbed a tremendous amount of regulatory and compliance change as part of Dodd-Frank's regulation overhaul. While regulation and compliance will always be a key component for banks, in recent years banks have been fortunate to focus on improving our relationships with our customers and giving back to our communities.

4. What are some of the biggest challenges it faces here? All banks need to be focused on satisfying the customer and enhancing the customer experience. Rhode Island is a small-business economy, so it is more sensitive to economic shifts than larger economies. The labor market is probably our state's biggest challenge and I am glad that leadership at the Statehouse, both the governor and speaker, is taking necessary steps to address it. We need more good-paying jobs and we need to not only draw new businesses into our state but we also need to ensure the long-term viability of our existing businesses.

5. How will you advocate to try and resolve some of those issues? By working with our state's colleges and universities and the R.I. Department of Labor and Training, we can hopefully develop courses and programs that prepare students for the changes that are taking place not only in the banking industry but also the broader financial-service industry.