

## **Review of the Bow Tie Banker by Jay M. Forgotson**

The Bow Tie Banker takes the reader along an incredible path followed by an exceptional man. From his humble beginnings in England to his migration to Scarsdale, New York, this book then takes one along with the Bow Tie Banker on a journey which leads to a fascination with baseball statistics, subsequently to his education as an actuary, and finally to his role as an eclectic corporate CEO. While the book is a biography, it can serve as a primer on how a metrics focused leader can selflessly achieve outstanding financial results while remaining true to his commitment to community service.

When the City of Bridgeport, Connecticut, was experiencing difficult times in the late 1980s and many were rushing to make a hasty exit, Peoples Bank determined that it would build a new headquarters downtown, and that David Carson would be responsible for all aspects of the task. He could have settled for a basic structure. That, however was not in his nature as he saw the new building as an opportunity to begin a renaissance in the City. He hired Richard Meier to create a building which would be an exciting architectural landmark recognized by all who traveled the I-95 corridor, as well as by all who viewed the building from downtown. While not as quickly as Mr. Carson would have liked, the building did become the centerpiece of the downtown, and the City's renaissance has finally begun.

A large part of David Carson's persona was found in his flair for butterfly bow ties and light colored suits, which were not typical in the corporate world of the 1980s and 1990s. These features drew everyone's attention as he entered a room, but when he spoke in his soft thoughtful manner, the entire population of the room immediately recognized that they were in the presence of a true leader. As much as he has been an innovative corporate leader, David Carson has always recognized a moral obligation to be politically active and to do everything within his power to leave the world in better shape than he found it. He recognized early on that he had the capacity, talent and dreams to make life better for the less fortunate. This is particularly true in the world of public education where his focus on equal educational opportunity has been, and remains, a primary focus of his life. Likewise, in the darkest days of the banking crisis of the early 1990's when Peoples Bank was struggling and other community banks were being taken over by the Regulators all around it, David Carson remained dedicated to the well being of his employees, customers and the community surrounding the Bank. There was no change in the Bank's commitment to support the housing, educational and employment needs of the less fortunate, nor did the organization eliminate its commitment to the Arts. After all David Carson understood that the needs of the non-profit organizations were not reduced merely because the corporations supporting them were experiencing hard times, but in fact their needs grew as a result of those difficult times. In this area as in others, employees of the Bank believed in David Carson and followed his lead because it was the right thing to do. They understood his integrity and dedication to service and therefore followed his example as he rededicated himself to the community the Bank was serving. It was my privilege to work with David Carson during these, the darkest days at Peoples Bank when others questioned whether we would survive, but we knew that we would go on and continue to serve the community in which we were housed. David Carson had a

profound effect on me as an employee, manager and citizen and I will be forever grateful to him for being the leader he is.

David Carson serves as a complete contrast to the corporate leaders who are featured in the today's headlines. It seems that as the companies they lead flounder in difficult times, their primary interest is how do they move on with the largest golden parachute possible. There is no concern for the employees, customers or shareholders, and certainly even less concern about the community in which they are headquartered. He must be in shock as he absorbs the news and wonders where these so called leaders left their moral compass. David is surely one of the thousand points of light that the former President Bush frequently mentioned.

This book should be ancillary reading for all business students. It would show them that one can lead a righteous life as a corporate leader and still be successful.