

PROGRESS

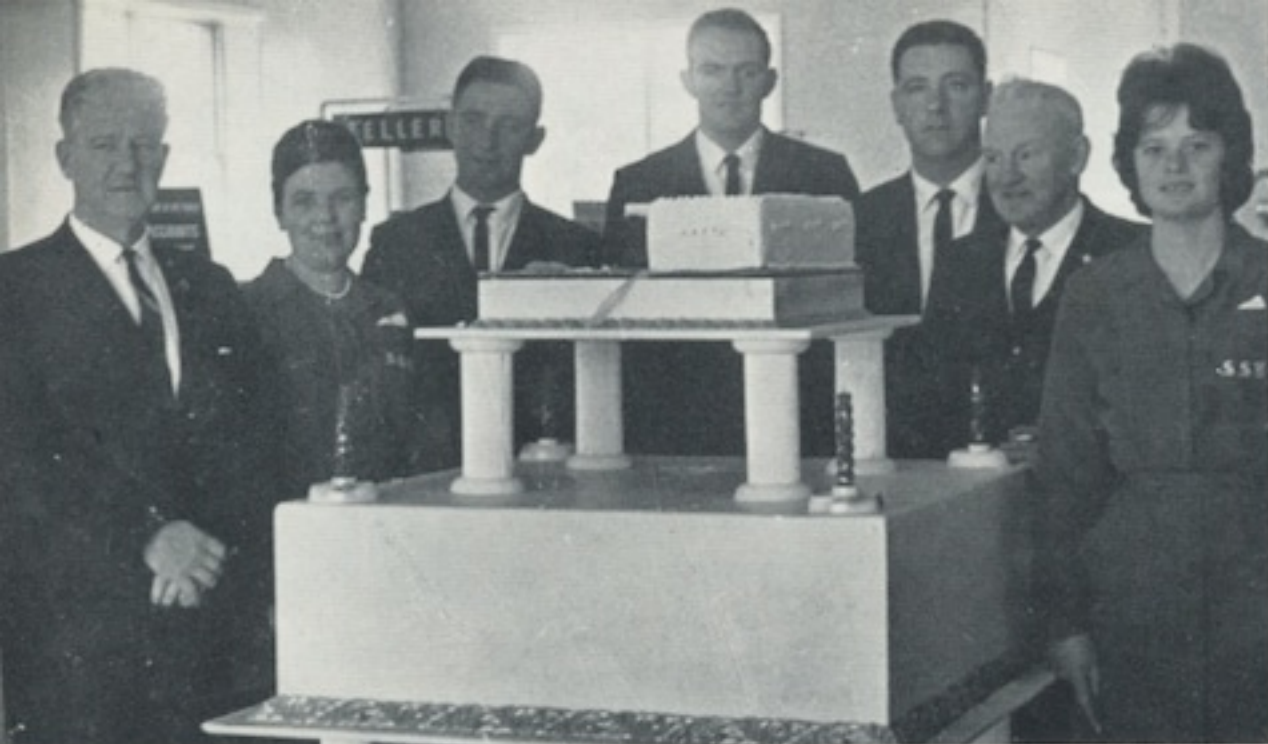


"Housing Our Depositors"
Page 4



The Staff Magazine of
The State Savings Bank of Victoria

August, 1964 Number 4



CAMERA NEWSREEL

● Swan Hill residents were invited to an "Open House" to celebrate the completion of our new premises. They responded in such numbers that 600 slices of cake and four gross of pencils were insufficient to cope with the rush. Snapped here during one of the few slack moments of the day are (L. to R.) manager Bert Howse, reliever Shirley Crofts, Clive Niemann, Kevin Lloyd, Jack Sloan, reliever Wally Lathlain and Fay Butler.

● Commercial students from Matthew Flinders Girls' Secondary School recently visited our main Geelong branch. Loraine Mouchmore shows the girls the operation of a sensimatic.

● At Phil. Abson's farewell dinner at Ballarat. From left, incoming manager Ern. Nette, Brian Kincade (Association President), Mr and Mrs Abson, Mr and Mrs Manallack.

● Acting General Manager, Mr D. Ross, speaks on decimal currency to the 300 students and guests who attended the luncheon at this year's Young Bankers' Convention.



In this Issue

Editor

Mr T. S. Craddock

Assistant Editor

Mr M. B. Cavanough

Associate Editor

Miss J. M. Freeman

HOUSING OUR DEPOSITORS: A behind-the-scenes look at the real-life dramas enacted every day in Mortgage Loans Department. (Pages 4/5.)

DECIMAL POINTS: More information about this topical subject. (Pages 6/7.)

THE ROLE OF THE STAFF COUNSELLOR: An explanation of the varied assistance available from the Staff Counsellor. (Page 8.)

THE RELUCTANT STAR: The rise to musical stardom of one of our young relieving officers. (Page 9.)

BOOKS FOR BANKERS: A new feature in which we review books of interest to the staff in their work. (Page 14.)

BASKETBALL: Our sporting article asserts that basketball is one of the most popular games in the world. (Page 15.)

Camera Newsreel (Page 2), The Men Behind the Names (Page 3), Grapevine (Pages 12 & 13), Newly Appointed Managers (Page 16).



Mr D. N. P. KELLY
Assistant Chief Inspector



Mr H. E. TORRENS
Assistant Chief Accountant

Mr Kelly joined the Bank at Surrey Hills in 1927, and later served at Elizabeth Street before he was appointed to the Chief Accountant's Department. He obtained his Bachelor of Commerce degree in 1933. His subsequent Head Office experience included several years in the General Manager's Department and a short term as Assistant Manager, Mortgage Loans Department. In 1959 he became a District Inspector. In 1960 he attended the 5th Summer School of Business Administration at Trinity College, Melbourne. His appointment to Assistant Chief Inspector was made in May, 1963.

A former pennant player, he still enjoys an occasional game of tennis, and is a keen fly fisherman, maintaining a discreet silence about his favourite haunts for the elusive trout. He is interested in art and is a lover of classical music.

Mr Torrens joined the Bank at Northcote in 1939. From 1941 to 1946, he served in the Army, mainly in New Guinea. He came into Head Office in 1951 as an Inspector's Clerk. Following service in the General Manager's Department, he was appointed Secretary to the General Manager in 1955. Four years later, he re-opened the London Agency. On his return from London in 1961 he was appointed an Inspector and subsequently Secretary to the Commissioners. He was transferred to the Chief Accountant's Department last year.

Mr Torrens is a former Chairman of the Officers' Widows and Dependents Society of which he was a committee member for ten years. He has played cricket, tennis and football and has a keen general interest in sport.



Impressive as they are, the statistics of our housing loans do not tell the real life dramas that lie behind the loan applications.

HOUSING OUR DEPOSITORS

In the 1963/64 financial year our Bank received 10,389 applications for Credit Foncier or Savings Bank Department loans. Of these we granted 9,330, involving a total commitment of £26,018,193. These truly remarkable figures are all-time records.

In effect, we granted 36 housing loans every business day of the year — 180 every week. During the year our loans provided housing for approximately 40,000 Victorians, based on an average of just over two children per family.

Impressive as these statistics are, they do not convey the real life dramas that lie behind the loan applications. The place to see these dramas enacted is the Mortgage Loans Department on the fourth floor at Head Office.

This Department has just been completely remodelled. It now includes a spacious waiting room fitted with 33 comfortable chairs, most of which are occupied from opening to closing time every business day. Pleasant music is piped softly into the room; there is a bowl of attractive flowers on the centre table; and the waiting applicants have a wide choice of magazines to read.

TENSE

Despite these aids to relaxation, the tense atmosphere reminds one irresistibly of a dentist's waiting room. The magazines are largely neglected. Occasionally couples converse in low tones, but the majority sit in a strained posture, looking restlessly around, obviously worried about the coming interview.

To understand the cause of this tenseness and anxiety, let us sit in on a typical interview. The officer is John Roberts, who has

been interviewing for over three years and has handled something like 10,000 applications. His manner is warm and courteous, but the young couple opposite him are finding it hard to relax. They tell their story in quick, clipped tones.

They have been married for three years, and have spent their married life in a small flat for which they pay ten guineas a week. They have just paid off a block of land at Nunawading with made roads, but unsewered, which cost them £1,600. Their joint bank account with us has a balance of £480. Both are working. The husband is a clerk on £1,350 a year, but he also works part-time as a barman. They are sick of their present life. The girl wants to quit work and have a family. They have a quote of £3,200 for a three bedroom brick veneer house to be built on their land. They would like to borrow the £3,200 under C.F. conditions. Is it possible?

John has been noting the relevant parts of their story on a Preliminary Enquiry form. From his long experience, he has a pretty fair idea of land and building costs. He tells them that, while their application is subject to a valuer's report, he thinks there is every chance of it being granted.

MAGICAL

The effect of John's assurance is magical. The strain goes out of the couple's faces and voices. They look as happy and excited as they must have done on their wedding day.

It is scenes like this, John Roberts told us, that make an interviewer's job a rewarding one. From the confidences that are poured out to them, some of a most intimate nature, our interviewers come to realise that as well as being the biggest financial trans-

action of their lives, the purchase of their own homes is, to many people, the determining factor in the success or failure of their marriage.

It is, therefore, easy to appreciate the great reservoir of public goodwill our Bank has built with its housing and farm loan policy over the past 70 years since Credit Foncier was established.

Although we do get a few applications from professional people — doctors, solicitors and the like — 75% of all loan applicants are in the £1,100-£2,000 income bracket. Within this range we get a broad cross section of occupations. Glancing through a dozen files at random we noticed a couple of school teachers, two salesmen,

HIGH STANDARD

Most applicants involve three interviews, and, in fact, last year the Mortgage Loan staff conducted 27,044 interviews — an average of 110 every working day. Despite this huge volume of work, our interviewers maintain an extraordinarily high standard of courtesy and sympathy. Even when a loan must be refused, they do all they can to suggest to the unsuccessful applicants where they might obtain alternative finance and to advise them generally.

Indeed, the whole of the 45 members of Mortgage Loan staff are very conscious of the vital part their work plays in the Bank's role in the community. For this attitude, they are deserving of personal credit, but it

Ken Fewster conducts a "three-generations" interview. It is quite common for young applicants for loans to be accompanied by their parents. The older people tell our interviewers: "We had such marvellous service from the State Savings Bank when we built our home that we have always encouraged the kids to bank with you, and now we hope that they will be able to have the same wonderful benefits."



a compositor, tyre fitter, motor mechanic, two clerks, a labourer and a joiner.

Their average income was £1,424 a year. The minimum income to sustain the top credit foncier loan is £1,100. In assessing income for a husband and wife application, money earned by a young wife is not normally taken into account.

Rather surprisingly, we learned that 90 to 95% of young engaged or married women who apply with their fiance or husband for a loan, express their intention of working after marriage. If a married woman applies for a loan in her own name only, it is usual to obtain a guarantee from her husband.

is also a reflection of the supervision given by the Departmental Manager, Mr A. Downing.

On September 5th next, Mr Downing will begin his pre-retirement leave. He has been in charge of Mortgage Loans for the past 12 years, and when he hands over to his successor, Mr W. S. Howden, he can take into retirement with him the knowledge that under his control, his staff has processed 72,000 successful applications for housing and farm loans for a total value of £170 million. Those loans have provided housing for over 250,000 Victorians.

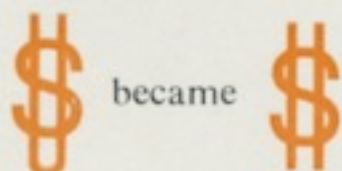
Think what that means in terms of family security and happiness.

DECIMAL POINTS

In view of the great interest shown in the article on decimal currency in our previous issue, we will deal now in more detail with some aspects of this subject and pass on to you some interesting observations of South Africa's recent change to decimals.

There was quite a delay in getting a decision from the Decimal Currency Board as to how the word dollars was to be shown as a symbol — whether there would be *one* or *two* vertical lines through the S. The verdict is that the sign will be \$.

We have endeavoured to find out the origin of this sign from the United States Government Information Service. They have told us that the generally accepted theory is that the U was superimposed on the S denoting United States currency and the bottom curve of the U vanished with usage in this manner:



However, their explanation of the dollar symbol with a single vertical bar is of earlier origin. The Spaniards minted their peso or piece-of-eight in Mexico and this was shown as below and known by the English-speaking peoples as a dollar. The top of the P became lost through the years and the bottom of the sign was adopted by the Americans in 1792 as the sign or symbol for their dollar currency.



Our previous article described the value, size and composition of the coins to be minted. It is interesting to know why the Board chose these particular coins, and their advantages to us in our day-to-day affairs.

The decision to mint a 50 cent piece and a two cent coin came in for some criticism before the Board gave its reasons for choosing these coins.

The objections to the 50 cent coin stem from the public's unhappy recollections of the cumbersome five shillings coin — derisively referred to as a "Cartwheel" — which circulated in the 1930's. The equation of this coin with the 50 cent piece is not justified on two counts: The half-dollar will be a much smaller and lighter coin than the "Cartwheel"; and the great upsurge in prices since the 'thirties has created a real need for a coin of this value.

SILVER



The Banks had a further objection to both the 50 cent and two cent coins on the grounds that tellers would have their share of problems during the transition period, and that the fewer coins they had to handle the better.

The Board, having already pointed out the advantages of the 50 cent piece as listed above, indicated that the two cents was needed, along with the one cent, to replace the 3d., 1d. and ½d. which are to go out of existence.

It is estimated that about 1,600 million of these three small denomination coins, known as the "work horses" of our present currency, are now in circulation, and that they make up two-thirds of our existing coinage.

The minting of the 50 cent and two cent coins will assist the general public by reducing the number and total weight of the coins they need to carry for normal transactions; this, in turn, will lessen the wear and tear on pockets and purses.



Recent newspaper statements that pennies are in short supply because they are being hoarded will give the Board members cause for alarm, as they are aware of what happened in South Africa where the majority of new half and one cent coins disappeared almost as soon as they came into circulation. This souveniring was attributed to small boys.



At the time of writing no further information is available concerning the size and denominations of the new dollar notes. The Inter-banks committee has requested that they be the same size and colour as their equivalent value in existing notes, except that the Committee wants the dollar to be larger than our present ten shilling note. As all tellers know, the ten shilling note is too small and the quality of the paper is too poor for easy handling.

It may be of interest to explain why our existing notes vary in size. This practice, which originated in the United Kingdom, was designed to enable blind people to distinguish notes by touch.

\$ \$ \$ \$ \$

We mentioned above that the introduction of the 50 cent piece and the smaller and lighter two cent and one cent pieces would

mean less weight and number of coins for us to carry.

You might care to try a few practical examples. If you tendered a dollar note for a bottle of soft drink costing eight cents, your change would consist of a 50 cent piece, two 20 cent pieces and a two cent — in all, four coins.

In our present currency, you would buy the same article for ninepence, and your change from a ten shilling note would be made up of four florins, one shilling and a threepence — a total of six coins.

If you wished to carry enough coins to pay any amount under ten shillings without the need for getting change, you would require ten coins, as you can work out for yourself if you try a little mental arithmetic. Under the new system, eight coins would be sufficient to meet any account under a dollar, and those eight coins would weigh 40% less than the ten you now need.

\$ \$ \$ \$ \$

In our previous issue we published the Banking and Accounting table which converts whole pence to the nearest whole cent and which we will use to convert depositors' balances. Below is the Exact Equivalents table which indicates that the price of many items of merchandise (e.g. newspapers, box of matches) cannot be converted to exactly the same price in cents.

Pence	Cents	Pence	Cents
1	$\frac{5}{8}$	7	$5\frac{5}{8}$
2	$1\frac{1}{4}$	8	$6\frac{3}{4}$
3	$2\frac{1}{2}$	9	$7\frac{1}{2}$
4	$3\frac{1}{4}$	10	$8\frac{1}{4}$
5	$4\frac{1}{8}$	11	$9\frac{1}{8}$
6	5	12	10

There has been some talk about the inflationary tendency of the decimal system, resulting from the transition of £ s. d. prices into decimals. Commercial spokesmen have given assurances that stiff business competition will ensure a fair deal for the public when the changeover is made. Let us hope the spokesmen are right.

In the next issue we will deal with further aspects of the changeover to decimals.

The Role of

THE STAFF COUNSELLOR

Three years ago, in November, 1961, the Bank appointed Mr Ian M. Nichol as our first Staff Counsellor to help the staff with personal problems. The circular which announced his appointment invited officers who had personal or financial problems or who were for any reason troubled or distressed "to confide in the Staff Counsellor and seek his advice."

BACKGROUND

Mr. Nichol, who is a commerce graduate, a qualified Accountant, Chartered Secretary and member of the Australian Institute of Management, brought to his new position a background of 37 years' experience in Head Office and branches, and a knowledge of human nature gained from 40 years' association with the Church and the Y.M.C.A. He is a member of that movement's World Council, Australian National Council and Melbourne Board, and also several local church committees.

Subsequently Miss June Stafford was appointed as Assistant to the Staff Counsellor. Miss Stafford served with the Australian Army Medical Women's Services during the 1939-45 war, and she has had extensive experience in church social work.

Mr Nichol's office is located in a quiet corner of the fifth floor at H.O. It is a pleasant, relaxing room fitted with what must be quite the most comfortable arm-chairs the Bank possesses. Such an atmosphere is vital to effective counselling; sometimes all the help a troubled person needs is to be able to talk freely—to get the problem off his chest. In the telling, the solution of his problem may suddenly open up to the troubled one.

What kind of problems do the staff bring to the Counsellor?

First it should be said that, in 1962, Mr. Nichol was asked to deal with staff housing enquiries as well as the kind of problems



mentioned in the original circular. Since then housing enquiries have occupied a considerable portion of his time. In all, to 30th June, he and Miss Stafford have handled 1,347 enquiries from 1,115 individuals and of these 949 have been housing enquiries.

Most housing matters are reasonably straightforward, but there have been times when Mr Nichol has saved an impetuous officer from rushing into the purchase of an unsuitable block of land. He has also referred some officers, contemplating the purchase of land on expensive terms, to the Champion Co-operative Society or the Officers' Welfare Trust, either of which may help to finance such purchases at a reasonable rate of interest.

PERSONAL WORRIES

Mr Nichol lists the personal worries the staff bring to him under these categories: Financial, educational, health, promotion, staff incompatibility, family, and others.

Financial worries are the most numerous. Mr Nichol has arranged for assistance in such cases for a number of officers. For example, help has been given to young people, not yet eligible for the Staff Medical Scheme, who have been faced with expensive dental and medical treatment.

The problems Mr Nichol lists under "educational" are not connected with the normal bank-sponsored courses in accountancy or commerce which are handled by the Secretary to the General Manager. A youngster may ask to see Mr Nichol or be referred to him because he is unable to occupy his spare time effectively; he may even have drifted into undesirable company.

(Continued on Page 10)

THE RELUCTANT STAR

One night towards the end of 1962, a group of lads at a Canterbury dance entered the name of their friend, Merv. Bonson, in a talent quest.

Merv. had never in his life sung in public, and it took all the persuasion his friends could exert to get him on stage. Finally he agreed to sing *Poor Little Fool*, reflecting that the title was an apt description of himself.

To his own, if not his friends' astonishment, young Mervyn won the quest. Since then, the young man who did not believe he could sing, has become one of Australia's most sought after pop vocalists.

FAME

Using the stage name of Merv. Benton, he makes regular appearances on our top ranking television shows; his name on the billboards outside a dance hall is a guarantee of a packed house; his two released records (*Baby Let's Play House* and *Nervous Breakdown*) have soared high on the popularity charts against world competition; and people who should know predict that his fame will soon spread to the United States, England and the Continent.

All in all it has been an exciting, extraordinary and rather bewildering series of events to happen to a young bank clerk.

Merv. joined our Bank at Thornbury, and is now on the relieving staff.

THE SCREAMS

We spoke to him a few days after Beatlemania had swept through Melbourne. It seemed a good chance to find out how it feels to be on the receiving end of the screams and adulation which teenagers lavish on their favourites.

Merv. is not yet as high on the wave of popularity as the four lads from Liverpool, but he has sampled the frenzy which

grips youngsters when they listen to a popular rock and roll singer.

Merv's comments were thoughtful and interesting. He believes, in the first place, that the kids are thoroughly enjoying themselves while they scream and writhe — and that this in itself is a good thing. He sees nothing unhealthy in the surge of emotion which grips the kids; this he likens to the frenzy of a football crowd.

The kids are only letting off steam and feel all the better for doing so.

From the singer's viewpoint, there is a lot of pleasure in making so many people happy, and any performer is gratified when his act arouses enthusiastic applause.

UNSPOILED

Merv., himself, appears quite unspoiled by the fame that has come so suddenly. He is a well groomed, good looking young man, with a level head on him, and a realization that fame may vanish as quickly as it comes.

In this, he has more than his own good sense to guide him. His mother is watching his progress carefully and, as Merv. says, she will cut him down to size very speedily if he gives signs of being carried away by his success.

His father, a porcelain manufacturer, thinks it is great fun to have a celebrity in the family, and so does his sixteen year old sister, Lexie, who is herself taking singing lessons.

(Continued on Page 10)



THE RELUCTANT STAR *(from Page 9)*

Merv. remains unconvinced that he has a good voice. He is studying hard to improve his knowledge of singing techniques under the coaching of Jack White who was Diana Trask's mentor.

"If I am ever to be good," he says, "it won't be for at least five years."

Despite his own caution, it seems certain that Merv. is on his way to the top. He has just made an album of 12 numbers which will be on the market when this is published.

He has cut two discs which have been sent to the United States by the W. & G. Company for release there before they are issued in Australia. This is a tribute which has been paid to only one other Australian popular vocalist — the late Daryl Cashmore. The reaction of American disc jockeys to these records will have a big bearing on Merv's future.

THE STAFF COUNSELLOR *(from Page 8)*

Mr Nichol is a member of the Melbourne University Graduate Union and has contracts with educational institutions such as the Royal Melbourne Institute of Technology. He has successfully advised several youngsters to take courses to broaden their general education and interests.

A good counsellor must be well acquainted with the resources of his community. Mr Nichol has had dealings with Father Perkins of the Catholic Family Welfare Bureau, Dr. Francis Macnab, Director of the Cairnmillar Institute, officers in the State Mental Hygiene Authority and officers in both Commonwealth and State social welfare organizations.

Many of these friendships are invaluable in dealing with problems which have a psychological origin. Mr Nichol lays no claim to having a clinical knowledge of psychiatry, and in fact he makes no attempt to give advice on such problems. He does know how to recognize the problem and where to refer it.

QUARRELS

It happens at times that two officers are at loggerheads with a disastrous effect on their health and work. This is a problem

ROCK AND ROLL

In years to come, Merv. may adapt his style to changing fashions, but for the present he sings only in the rock and roll beat. As he puts it — "You must give the kids the kind of music they like." Now and for ten years to come, he believes rock and roll numbers will dominate the hit charts.

His own favourite vocalist is Elvis Presley, whose wonderful sense of rhythm he attributes to the fact that Presley grew up in the company of negroes. Few white men, Merv. claims, have the sense of rhythm that comes naturally to the coloured races.

One final word that might interest the hundreds of young girls on our staff — Merv. is single and quite unattached!

which Mr Nichol considers should normally be in the manager's power to solve. He believes that the most important part of a manager's job is the human relations aspect — how to manage people. He has at times suggested to managers how they can end personal conflicts, but once or twice it has been necessary to arrange discreet transfers.

No counselling scheme would last without discretion and inviolable confidence. Mr Nichol goes to great lengths to be discreet. He will frequently meet a troubled officer in an out-of-the-way spot to discuss his problem.

THANKS

In Mr Nichol's view a counsellor should not be a crutch to lean on, but a catapult to project a person upwards. He believes that a person who can handle even a small part of today's problem, will through development of capacity, be able to solve a larger part of the problem that comes along tomorrow.

It is for this reason that he treasures the many letters of thanks that he has received from officers who have learned to solve or live with today's problems.



Torquay

Scheduled to open in December in time for the holiday season, this attractive branch designed by our own Architects should prove a colourful addition to the Gilbert Street shopping area. Walls will be of dark pink bricks. The concave frontage is to be constructed of natural timber frames with coloured laminex-faced ventilating panels fitting into the general window design. A cantilever verandah will provide protection from the sun and the rain.

Progress in Premises



This new branch being constructed for the Bank at the corner of Shannon Avenue and Catherine Street, Manifold Heights, will be the Bank's 10th office in the Geelong area. The attractive concrete masonry block building will have its strongroom placed in the front of the building. It is designed by Geelong architects, G. E. Drinnan and Associates and is expected to be opened in September.

Manifold



Patterson

Noad and Millot have designed this cream brick building being erected at the corner of Patterson Road and Phillip Street, Bentleigh, in a rapidly expanding area not far from the Patterson Station. Customers will have access from both streets. A cantilever verandah around both frontages will provide protection from the weather. The back will be two-storied at the rear, and staff quarters will be accommodated on the upper storey. September is the expected opening date.

U.S.A. VISIT

Alan McNaught, planning officer in the Mechanization Department, has left for the United States where he will assist the General Manager, Mr. T. Hall, with his investigations of the latest computer developments, including "Real Time" systems. This technique establishes a direct link between counter machines and the computer for the exchange of information. "Real Time" will be used by IBM at the Tokyo XVIII Olympic Games. Competitions in 20 types of events will be held at these games at 32 different venues up to 90 miles from Tokyo. Results will be transmitted to the Data Centre adjacent to the main stadium on machines originally designed for use by Savings Bank tellers, and will be edited immediately by the computer, printed and simultaneously relayed back to the event sites where they will be re-printed. Spectators at any site will know the results of events at other sites almost as soon as they are decided. After the Games, the equipment will be transferred to Mitusi Bank for "Real Time" processing of savings bank transactions.

WHAT'S YOUR VIEW?

Geoff Kimberley, manager at Brunswick, is of the opinion that quite a number of accounts are lost to the Bank through the movement of New Australians from one suburb or town to another. He believes that when they settle in their new homes, they enter the first bank they see with a "Savings Bank" sign on the window and request a transfer of their accounts. Geoff has suggested that a big poster be displayed in branches which have a large number of New Australian depositors, asking them to advise the Manager if they are leaving the district. We would appreciate the views of other managers on this subject.

NEW BUSINESS

In this month of municipal elections, the following par. might be of interest. It is reported from the Newsletter of the Rural Bank of New South Wales:

The Chief Inspector (Mr Moriarty) overheard the newly elected Mayor of Lane Cove, Alderman Mrs Propsting, say at a social gathering that she had received shoals of congratulatory letters.

Mr Moriarty was delighted to hear her say, "There was only one letter from a bank. It was not from the Council's own bank either, but a nice letter from Mr Scott of the 'Rural' and that's where I am going to open an account as soon as I can get down to Mr Scott's office."

LONDON-BOUND

Manager-elect of our London Agency, Mr J. A. Pretty, and his family, will travel to England on the Canberra, leaving Port Melbourne on 18th October. Jack is tremendously happy about his new appointment. He formed a great attachment for England and the English during the war when he flew Spitfires with the R.A.F. 64 Squadron. Our picture shows him in the cockpit of a "Spit." Jack, who won the D.F.C., is looking forward to renewing friendships with his former R.A.F. comrades. His wife and family share his excitement. Elder daughter, Adele (19), who is at present working at our Frankston office, will take an office job in London; younger daughter, Jacquelyn (16), is determined to acquire a motor-scooter and explore the Continent. Son and heir, Greg (5), has one worry — whether he will be able to kick a soccer ball effectively.

The Grapevine

SUCCESSFUL DISPLAY

Peter Leake, manager at Merino, has good reason to be pleased with a display of Australian gemstones he installed at his branch. On a large map of Australia, he mounted small specimens of the stones at the localities where they are mined and used this as a backdrop to the main display which was floodlit at night. Peter reports that it was rewarding to see the number of cars that stopped as the gems caught the drivers' attention. Three local newspapers and the A.B.C. regional service gave the display excellent coverage. Later, Peter arranged for the display to be shown by Coleraine manager, Wally Searle, and Casterton manager, George Hortle. This kind of initiative by our managers pays off in new business and increased goodwill for the Bank.

IT WAS EVER SO

"The world is passing through troublesome times. The young people of today think of nothing but themselves. They have no reverence for parents or old age. They are impatient of all restraint. They talk as if they alone knew everything and what passes for wisdom with us is foolishness with them. As for the girls they are foolish and immodest, and unwomanly in speech, behaviour and dress." — Peter the Monk, writing in the year A.D. 1274.

CAUTIOUS

A banker, noted for his caution and reluctance to grant big overdrafts, retired and bought a service station. His first customer pulled up at the bowser and ordered ten gallons of petrol. "Couldn't you get along with five?" asked the ex-banker.



WHAT A RUSH!

At 4.20 p.m. on Tuesday, 20th July, Mr D. Ross, Acting General Manager, telephoned Mr T. S. Craddock, our Public Relations Officer, to say that he had just witnessed the handing over of the first £250 Home Savings Grant cheque to a Mr and Mrs. P. Lynch. Mr Ross had learned that the Lynches were depositors of our Bank and were buying their home with the help of a loan from us. Did Mr Craddock think it would be possible at that hour of the day to obtain advertising space in the following morning's "Sun" and to draft a suitable ad. in time? Mr Craddock agreed to try, and then it was panic stations in the Publicity Department. We needed (a) to know whether the "Sun" had photographed the presentation of the cheque; (b) permission of the "Sun" to use their picture in an ad.; (c) the address of the Lynches; (d) their permission to use the photograph, and (e) a suitable format for the ad. By six o'clock all problems except (d) had been overcome. The big snag looming in our path was that the Lynches must have been celebrating, as they had not yet come home.

At eight o'clock they were still not home and it was past closing time for confirmation or cancellation of the ad. At 8.30 p.m. they finally answered their phone. Fortunately they had no objections at all to having their photograph in our ad. The publicity staff breathed a hefty sigh of relief and went home. The ad., when it appeared on the following morning, was a winner for topicality and selling power.



RECORD YEAR

In view of the number of competitors we have to face, and their ceaseless attempts to win new business, we have every reason to be delighted with our figures for the 1963/64 financial year. The Annual Report, to be published next month, will list these figures in detail, but at this stage we can say that our balances for the year showed a remarkable increase of approximately £34 million, made up of about £24 million in increased deposits and £10 million in annual interest. The overall increase is easily the greatest we have ever recorded.

FOR THE KIDS

Noel Corbel, manager at Hastings, is doing an excellent public relations job for the Bank at the Education Department camp, Somers. Sixth grade children from State schools go in batches of 160 to spend 10 days at the camp. Noel spends an evening with each group showing the Bank's film "Partners In Progress" as well as some interesting colour transparencies. In the year ended 30th June last, he showed the films to 3,200 children and 60 teachers. He reports that the evening's entertainment, which includes a commentary and question time, is very well received and that he gets many interesting questions.

SELF RESPECT

The important thing to remember in regard to all work is this: whether the work be simple, or complicated, it can be well or badly done. There are clever and stupid ways of digging a trench, just as there are careful and neglectful ways of preparing a lecture. A typist may do mediocre or excellent work; it depends upon her technique, her care of her typewriter, her spacing of headings and the size of her page, and the attention she gives to re-reading. If she tries to make her work a little better than is required of her, she becomes an artist at once and finds herself rewarded for her gratuitous efforts by deep and lasting satisfaction. She has not done this work for an employer, but for her self respect and her own enjoyment; it is, therefore, done freely. (For "typist" one could read any kind of employee.)

—From Office Magazine.

SURPLUS CASH

London newspapers recently carried the story of an attempted hold-up in Clapton, England. A would-be robber approached the teller, pushed across a £5 note and asked for change. He then tried to snatch a handful of £1 notes from the desk, but the teller knocked his arm away before he could complete the grab, and he fled leaving the £5 note on the counter. That "fiver" is likely to remain unclaimed from surplus cash for quite some time.

MECHANIZATION

Last financial year was again a busy one for the Mechanization Department. Thirty branches were added to the list of conversions. At the 30th June there were 130 branches mechanized (including 17 centralized) and there are another 35 awaiting conversion. Mechanized branches now handle approximately 60% of the Bank's total transactions.



BOOKS FOR BANKERS

CONVEYING IDEAS. By Henry Compton. B.A. (Cleaver-Hume Press, London. Australian price, 25/-.)

Many people, including some bank-officers, consider that bankers are concerned solely with figures — sums of money. However, it is essential that bankers be able to express themselves clearly and to communicate their ideas to others, whether in speech or in writing.

Mr. Compton, who is Senior Lecturer in Communication at the College of Advanced Technology, Birmingham, has in this book (sub-titled "Fundamentals of Written Communication") set out clearly the principles of good writing for business and technical purposes. The writing visualized is mainly of the report type, but most of his ideas apply with equal force to correspondence.

The book comprises an examination and elaboration of the 30 principles for effective writing put forward by the author "at the risk of appearing dogmatic." These 30 principles are used as pegs on which to hang his useful ideas regarding the preparation, compilation, expression and illustration of the issues with which the writer is concerned.

The 30 principles are extremely comprehensive, and the following examples illustrate the efficacy of his ideas:—

3. Always write to or for some specific person or persons and for some definite and useful purpose.
7. Work hard to make your reader's work as easy as possible.
11. Arouse anticipation, and then satisfy it.
16. Try to ensure that every statement, in its context, will enlighten, and not mystify, the reader.
21. Make sure that every sentence contributes to the fulfilment of your purpose.
27. Try to make sure that your reader will understand your words in the same way as you understand them yourself.

If we are able to follow these and the other principles advocated by Mr Compton, our communications — both written and oral — will be improved; working within these precepts, we can ensure that a pleasant tone in our letters to the public will help to win friends for the Bank.

—C. P. Ryan.

TAXATION IN AUSTRALIA: AGENDA FOR REFORM. By R. I. Downing, H. W. Arndt, A. H. Boxer and R. L. Mathews. (Melbourne University Press, 1964. Pp. XIII + 196. 27/6d. clothbound, 17/6d. paperbound.)

All taxpayers have their own ideas for reform of the tax system but most such ideas have a personal or sectional bias. The authors, a group appointed by the Social Science Research Council of Australia, have examined Australian taxation in relation to government revenue and expenditure, in comparison with other western nations and against a background of generally acceptable standards for reform.

The book considers the economic effects of taxation and regards equity in taxation as its touchstone. With these diverse effects in mind the authors suggest promotion of savings and growth by:—

- (i) a supplementary pension fund to which everyone would contribute and from which everyone, regardless of means or eligibility for social services pensions, would receive benefits at age 65
- (ii) a scheme of compulsory saving for young people with contributions repayable at age 25 or on earlier marriage, and
- (iii) a scheme of tax discrimination favouring private investment.

To encourage better use of public transport, discourage urban sprawl and squarely apportion community costs of road haulage, higher petrol taxes are advocated. To tax company profits more equitably as between shareholders, proposals are made for reduction of company taxation and imposition of a tax on undistributed profits. A small tax on net worth is suggested which, coupled with the undistributed company profits tax, would catch hitherto untaxed capital gains in the taxgatherer's net. Finally, numerous measures are advanced to reduce avoidance of taxes — the latter will appeal to salary earners with little scope for lawful avoidance, and who must consequently be taxed more heavily to provide public funds.

We should all be aware of the iniquities and shortcomings of our present tax system and this book will give general readers an appreciation of many aspects of taxation. A wide diffusion of the authors' philosophy and reasoning will stimulate public support for reforms from which we all have much to gain.

—R. J. Thompson.

BASKETBALL



The game of basketball for men was devised by Dr. James Naismith for the Springfield (U.S.A.) Y.M.C.A. nearly 60 years ago. Today it is one of the most popular sports in the world; in Victoria alone, over 10,000 people participate each week throughout the year.

There are many reasons for basketball's tremendous development — sound administration with rigid exclusion of professionals, low cost to players, the fact that it can be played in all seasons, day or night; but the main factor is probably the game itself — a fast-moving, rigorous test of fitness and stamina in which quick reflexes, teamwork and tactics are of the utmost importance.

It is generally believed that basketballers must be tall to be successful — not so. Every good team does have at least one big man but, with the current emphasis on pace, the day of the lumbering seven foot giant is past.

Another fallacy is the widely held view that, because the rules specifically prohibit physical contact between players, the game is a "gentleman's affair," not for red-blooded sportsmen. Vigorous clashes during play are an accepted part of the game. Elbows, knees and hips are used to unbalance opponents and tempers can become quite heated.

THE BANK TEAMS

After appearing in Grand Finals of an Inter-Banks and Insurance Companies competition every season since its inception, our Bank team, "Tigers," entered the tough Business Houses Competition in 1961.

Ninety-odd teams, with over 700 registered basketballers, play each Thursday night in this competition at the Albert Park Basketball Stadium — the largest building of its kind in the Southern Hemisphere.

With a view to the eventual replacement of veterans like Reg Saunders, Ron Wilson, Des Collins and Don Basham (who have now logged 600 games between them), the Club began recruiting new players last year.

NEW PLAYERS

Well-known footballers Brian Gray, Geoff Cameron and Colin Bond came forward; experienced basketballers Gavin Watkins, Geoff Vincent and Neil Bradbury volunteered, and many beginners wanted to play, so two new teams were formed. Despite their relative inexperience, both teams began winning games and prospects for the future look bright.

There are several potential champions in the Bank teams competing in "B," "C" and "D" Grades. High fliers, Peter Dermody and John Boothroyd, have done well, while Peter Julier's speed and anticipation have been directly responsible for some good wins for "Rebels." In the third team, "Eagles," Neil Tassell, Murray Lawn and others are showing dash and determination which brands them as future match winners.

Consideration is being given to forming more teams, and if not this season, then next season for sure, the black and yellow colours will once again be appearing in Grand Finals.

Some of the Bank's players after a training run. Standing (l. to r.): Barry Smart, Peter Julier, Des Collins, Peter Dermody, John Ewart, Daryl George, John Boothroyd, Ron Wilson. Front: Geoff Cameron, Neil Bradbury, Bill Bell, Don Basham, Reg Saunders.





Mr L. O'LEARY
Seaford

Laurie lists swimming as one of his sporting interests so, come the summer, his branch will be ideally situated for him to take a dip before he goes home after work. A foundation member of the Elwood R.S.L. sub-branch, he is still interested in R.S.L. activities. Golf and gardening are other interests.

Our newly-appointed Managers



Mr R. P. BARR
Lower Templestowe

Business at Peter's attractive new branch has been very brisk since its opening last month. A keen sportsman who has tried most forms of sport, Peter now confines himself to an occasional game of golf or bowls. He says that with two teenage daughters in the house, he and his wife find life anything but dull.



Mr B. A. SCHLITZ
Bunyip

The care of five very young children, including twin boys and twin girls, keeps Brian and his wife pretty busy these days, but he still finds time for a little cricket and tennis. A former footballer, he played for Drouin for five years in the West Gippsland League. He is an enthusiastic gardener.



Mr M. R. BLOOMFIELD
Tongala

After 30 years in the Mortgage Loans and Insurance Departments, Murray will find Tongala quite a change. He is very active in the Scouting world, having been District Secretary of Ringwood before his posting to Tongala which incidentally, is a Scouting-minded district. Both his son and daughter are keen swimmers and hold life-saving awards.



Mr W. N. CASEY
Rainbow

Wilf who was brought up in the country, is very happy to be returning there. His two young sons are also looking forward to country life. During the last war, Wilf joined the Navy and spent most of his four years' service attached to D.E.M.S. as a Seaman Gunner in the Pacific area.



Mr A. M. MILES
Elmore

Central and Northern Victoria seem to have a great appeal for Alan. He commenced his service in Bendigo and, with the exception of five years at Eaglehawk and brief relieving periods in Northern Victoria, has remained at Bendigo until now. A former pennant tennis player in Bendigo, bowls now claims his interest.



Mr G. W. BOND
Boort

Another officer who prefers country life, Gordon joined the Bank at Sale and has since been stationed in widely separated areas of the State. A keen tennis player, as is his wife, Gordon also enjoys golf and swimming. He is an active worker for his Church, and sings tenor with a Choral Society.