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Bank Boss Would "Hire Any Military Person, Sight Unseen"



U.S. Bank executive and Air Force veteran Mike Ott rappels off the U.S. Bank tower in Minneapolis to raise money for charity.

U.S. BANK

By [Lauren Weber](#) Lauren Weber

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Veterans who join corporate life bring with them battlefield skills, judgment, leadership and the ability to process ambiguous or unexpected information and events. Mike Ott, an Air Force veteran who is now president of U.S. Bank's Private Client Reserve, developed those skills by jumping out of helicopters, enduring mock interrogations and surviving for days in the mountains with little more than a knife.

This Tuesday, Ott will devote his weekly letter to employees to thanking the 21 veterans in his group for their military service. (U.S. Bank employs more than 2,000 veterans overall.) A 1985 graduate of the U.S. Air Force Academy, Ott spent nearly seven years on active duty and now holds the rank of colonel in the Minnesota National Guard. As part of that role, he's on a team that advises the Pentagon on cyber operations.

Ott, age 51, joined U.S. Bank in 2009 and four years later was named to run the bank's private client reserve, managing the wealth of high-net worth individuals and

organizations. Based in Minneapolis, he supervises a team of about 1,200 people, and credits his military experience with teaching him the tenets of leadership.

Among them: trust your people. It's a lesson that calls to mind General George S. Patton, who once said, "Never tell people how to do things. Tell them what to do, and they will surprise you with their ingenuity."

Ott shared with the Wall Street Journal his views on leadership, how he transitioned from military service to the private sector, and why he believes vets are strong performers in any industry.

What was it like to go from a military organization to the private sector?

My undergrad background is civil engineering but I went to business school at Boston College while I was stationed in Boston. That gave me exposure to Wall Street and financial services.

I had gone to the Air Force Academy. Everyone there gets a bachelor's of science, so there's a heavy dose of math and science, but throughout the four years you're imbued with training and historical lessons in leadership. Knowing a [profit and loss statement] is fine, but leadership is engagement, people, seeing the big picture through the small keyhole. Those skills can go from one industry to the next.

What are some of the leadership lessons you took with you?

There's an Army saying: take great care of your people, never forget the unwavering focus on the mission, and the credit goes to the team. When things work out, it's because the team did a great job. But when things fail, you don't take the team behind the woodshed. It's the leader's fault.

We also were taught to be comfortable with ambiguity. It teaches you to be agile and to adapt. And that's what teams need because we hit turbulence. As a leader setting the tone, you can't appear daunted by that. That's a lot easier when you're comfortable operating in that realm.

Also, you have to trust your partners. The best way to drive trust is to thrust it upon others.

What exercises or classes at the Academy were a part of that education?

We had a Leadership Reaction Course. It's something you take as a freshman. They put you in a physical environment with some basic objects, like a wooden barrel, a plank and a piece of rope, and you're told you have 5 minutes to figure out a contraption to get across that moat. We also had something called SERE – survival, evasion, resistance and escape. You're up in the mountains and you had to get from one point to the next in X amount of time.

The military is a hierarchical organization. How does a person from that environment learn when the right time is to question authority?

From chain of command perspective, it really is hierarchical. But there's a pretty clear understanding around [who is responsible for which decisions]. At U.S. Bank, if I know exactly what my role is and what my decision rights are, I can push down to the lowest tactical level as many decisions as possible. That's very liberating.

Within the military construct, there's a little more ambiguity and room to maneuver than people might expect. You're taught to respond in a variety of environments. Indeed, you need to honor the chain of command, but you give people an opportunity to solve the problem and use creativity.

U.S. Bank has several veteran-hiring initiatives. Why?

We care less whether someone was turning the wrench in motor pool or was an intelligence officer, and more about [things like] service, integrity, teamwork, collaboration. Since 2012, we've hired more than 1,800 vets. In my business, wealth management, I've been part of building out a junior academy graduate officer program where we have leadership development programs for officers from all the academies to go through a rotational program. I'd hire almost any Academy graduate or frankly any military person, sight unseen, because I know what they bring to our organization.

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