

Colleagues, Customers & Communities

An Interview with Stephen D. Steinour,
Chairman, President and Chief Executive Officer, Huntington Bancshares Incorporated

EDITORS' NOTE Prior to joining Huntington, Stephen Steinour was Managing Partner of CrossHarbor Capital. Previously, Steinour was President and Chief Executive Officer of Citizens Financial Group (CFG). Before joining CFG in 1992, he was Division Executive for Fleet Financial Group after having been Executive Vice President at Bank of New England. Following his graduation from Gettysburg College in 1980 with a degree in economics, Steinour was an analyst for the U.S. Treasury Department and subsequently worked for the FDIC. He is a graduate of the Executive Program at Stanford University Graduate School of Business.



Stephen D. Steinour

COMPANY BRIEF Huntington Bancshares Incorporated (huntington.com) is a regional bank holding company headquartered in Columbus, Ohio, with \$109 billion of assets and a network of 954 branches and 1,774 ATMs across eight Midwestern states. Founded in 1866, The Huntington National Bank and its affiliates provide consumer, small business, commercial, treasury management, wealth management, brokerage, trust and insurance services. Huntington also provides auto dealer, equipment finance, national settlement and capital market services that extend beyond its core states.

Will you discuss the keys to Huntington's success and its deep commitment to the communities it serves?

Huntington was founded in Columbus 153 years ago. Over that period of time, there has been very extensive involvement in the community, originally by the Huntington family themselves, and through the bank over time.

There is a foundation of community support and engagement that is in the DNA of the company – it's something I inherited.

Our colleagues have been very generous to the community and this is part of the soul of the company. We have picked that up in a purpose statement, again reflecting the fundamental beliefs that we are here to help people and make lives better, strengthen the communities we serve, and help the businesses that we have the privilege of working with thrive.

This cultural DNA and our efforts to build on this have been a source of strength. Our colleagues being highly engaged means better customer

service, so we can see a half dozen years or more of JD Power awards and promoter scores that are very high, with customer acquisition and retention rates that are strong relative to the industry.

We're fundamentally a people business. We have the luxury of having been able to serve Columbus for a century and a half. We have many long-time colleagues that have continued from one generation to the next and we're trying to continue to have this pass through-out the company by looking out for our people and helping them.

That pays back – we see it in business results, and we also see it in the intangible ways. We have very high colleague engagement scores and customer satisfaction ratings, and yet there is a belief we can get better, and we have gotten better over time and will continue to improve.

How critical is being purpose-driven for Huntington?

We started with a purpose-driven orientation and tried to build it into our brand 10 years ago – this is not a recent idea for us. It has been centered around colleagues, customers and our communities. Our purpose statement, while it may change and be refined every few years, fundamentally remains the same. It is centered on looking out for people.

It's a privilege for me to work here and see this every day, and I have opportunities to occasionally participate but, most of the time, just witness or learn about things that are being done daily that are helping people lead better lives.

I think we can do both – perform at a high level, but also create an environment where shared values can drive wonderful outcomes for people and communities.

How important are public/private partnerships in addressing issues facing Columbus?

There have been enormous public/private partnerships and success along the way.

In the past few months, we have opened a national veterans museum. We have an organization called COSI (Center of Science and Industry), which is a science museum that has undergone an incredible expansion. The downtown area itself has been recast on a riverfront that was mostly neglected and abandoned, and now it's a trophy location with miles of walking and bike trails and space for outdoor events.

These were all public/private partnerships and there are many others in Columbus as well.

There is an organization called the Columbus Downtown Development Corporation that has been incredibly successful in a variety of projects including the Veterans Museum, the Scioto Mile and others.

Mayor Ginther is about to launch, in cooperation with the county and several businesses, a sizable housing initiative that focuses on maintaining and building affordable housing. Neighborhoods are changing very rapidly in some cases and we need to ensure there is affordable housing.

There is a sense of economic participation and concern for the community that is shared by the business community.

Is the message about the Columbus of today well understood?

It's getting out. My tenure here has only been 10 years, but Columbus today would be recognized much differently than even a few years ago.

The city is growing, and the population is growing – we're now the 15th largest city in the U.S. We have sizable institutions and companies here. Nationwide is a premier insurance company; L Brands is very strong as a specialty retailer globally; Battelle is the largest research institute in the world; and The Ohio State University is a force.

Governor Kasich did a great job solidifying the state financially and putting it on an economic development agenda. We're typically ranked as one of the best states in the country.

There is a lot to be proud of looking back, but the exciting thing to me is looking forward. Columbus has a very positive vibe. As kids graduated high school, many used to go to school in Chicago, but they are now staying around to attend school in Columbus.

There are so many different organizations that our colleagues are involved in – we have the largest corporate number of participants in Meals on Wheels in the city, and we have been that way for 30 years.

When I look at the library, the art museum, the food bank, the YMCA – Huntington over many years has been involved in all of them.

Through multiple generations of CEOs, we have been able to contribute to the growth and success of both the company and Columbus. For me, it's part of what makes this job special and it's a privilege that we have and something I hope to pass on to my successor. ●