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## Lodestone looks to grow

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JAMESVILLE — Lodestone Banking Consultancy, Inc. is adding new people to its staff with an eye toward growing its business in New York and elsewhere.

The banking consulting firm has added two new employees and now has five full-time workers. The company also added three consultants who work with the firm on a part-time basis. Lodestone now has six consultants.

The new additions should help the company develop more business, says Mark Clark, a co-founder of Lodestone and managing partner. One area they will help in is sales and marketing.

"We're totally focused on producing recommendations that clients want to accept," Clark says. "We work just as hard on a \$5,000 recommendation as on a \$1 million recommendation. We've neglected our marketing a little bit over the years because of that."

The new staff members bring experience that will allow the firm to communicate more effectively with the top managers it often works with, Clark says. Lodestone mainly works on ways to help its clients generate more revenue.

Clark says the new staff will help the company communicate the benefits of that work in terms of earnings and shareholder value — top priorities for CEOs.

"Shareholder-value talk has not been Lodestone until now," he says. "We've always been about everything it takes for them to produce a buck. Now, we can talk shareholder value better."

Kay Toscano and Scott Brennan are the firm's new full-time employees. Toscano is a senior consultant and operations specialist and has 25 years of experience in the banking industry. Prior to joining Lodestone, she provided compliance-based consulting and training to financial institutions ranging in size from community banks to multibillion-dollar institutions.

Brennan, vice president and director of business development, has 25 years of experience as a senior-level business development executive in financial services and sales and marketing.

Toscano says the current environment for



the banking industry offers some opportunities for Lodestone.

"What's happening is the same people are supposed to do the same things with less resources," she says.

A bank might have great operations or compliance people, but they're probably getting pulled in a number of different directions. A firm like Lodestone can come in and pursue opportunities for efficiencies and savings without the same pressures, Toscano says.

She adds that she was attracted to the firm because Lodestone doesn't just leave its clients hanging. The company actively works with banks on the recommendations it makes.

"We don't just walk out and leave them with a plan," she says.

On the consulting side, Lodestone added William Le Beau, who has experience with several upstate New York banking companies and as an examiner with the Federal Deposit Insurance Corp.; Randy Wiley, former vice president of Partners Trust Bank and senior vice president at BSB Bancorp; and Mark Tarnakow, former CFO at Superior Bancorp.

Wiley also says the current state of the banking industry probably offers some good chances for Lodestone to expand.

"Everyone is looking to make some money or save some money right now," he says.

Tarnakow, who is based in Alabama, will help Lodestone develop more business outside upstate New York, especially in the South. That has been a long-time goal for Lodestone, Clark says.

"The South is the place to go in the winter," he says.

Lodestone is already looking at possible work in Georgia, Florida, and Louisiana, Clark adds.

Mark and Shahin Clark, who co-own the company, founded Lodestone. They typically work with a handful of clients every year. Past clients have included Partners Trust, Community Bank, PathFinder Bank, Adirondack Bank, and OnBank, before it was acquired by M&T Bank.

Lodestone's methodology is largely based on work Shahin Clark did prior to founding the company. She began her career working in the internal consulting department at Marine Midland Bank, later acquired by HSBC.

After spending 10 years with Marine Midland and HSBC, she became an external consultant to banks like BankBoston, Banc One, and Continental Bank.

Mark Clark's background is in account-relationship management and marketing.

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