BY LAURA ALIX | BANKER & TRADESMAN STAFF WRITER

When Brett Dean insists he’s not a time management expert, you might be tempted to think he must be hiding something. As if the president and chief operating officer of Watertown Savings Bank didn’t already have enough on his plate with his full-time job, his family life and volunteer work, now he’s taken on another challenge: earning an executive MBA from the Massachusetts Institute of Technology. Then again, maybe Dean is just one of those people who needs to have a full slate of activities. The Haverhill native sat down with Banker & Tradesman to chat about his beginnings in software, his transition to banking and a thing or two he’s picked up in the classroom.

Brett Dean

Title: President, Chief Operating Officer, Watertown Savings Bank
Age: 46
Experience: 26 years

BRETT DEAN’S FIVE FAVORITE CLASSES IN THE EMBA PROGRAM:

1. Operations Management
2. Data, Models and Decisions
3. Systems Dynamics
4. Organizational Processes
5. Competitive Strategy
Q: So how did you wind up in banking?

A: I've been in banking for 10 or 12 years now. I started at a management consulting firm after I graduated from Babson College, and from there, I got into the software business and wound up the CFO of a software company. I was a pretty large commercial borrower so I kind of took my commercial borrowing experience and went into banking as a commercial lender.

Then, I came to a point in my life where we were starting to have kids and I was working pretty hard in the high tech industry. It was quite a treadmill, and I was looking for something a little bit different. Community banking always interested me, and we're lucky in New England to have a lot of community banks around. I really haven't looked back since.

Q: Why did you decide to go back to school?

A: I had always thought about getting an MBA, but when I got out of Babson with an undergraduate business degree, it really didn't make sense for me at that time to pursue a master's. It would have been repetitive and some of the same stuff that I'd studied a few years back. As I got more experience and learned more about the EMBA program, I thought this could be something that would really be quite different than it would have been if I'd pursued it when I was 22.

I think that the program really does a great job making it feasible for somebody like me, who has a serious job and a family, to enter the program and get the degree.

Q: Since you were previously the borrower, what kind of perspective did that give you when you started working as the lender?

A: Well, I think it's a little bit easier to be signing those loan documents as the banker, not the borrower, and not having to pay all those loans back. But having been that borrower for so long, I think there's a certain amount of respect that you have for your customer. You can really relate to them quite well. I could, in many respects, relate to the customers a lot better than I could relate to the bank. I think early on, that probably helped us and helped me become a decent commercial lender.

Q: You're going to school with a lot of people from different industries. How has that aspect of the program broadened your perspective?
A: When you start thinking about who our competitors are going to be in the banking industry, in the future, it's going to be Google, Apple, PayPal. Google just spent $125 million for seven percent of a company called Lending Club. And it's all about crowd lending now, too, making personal loans through the crowd. We have to think differently about who our competitors are going to be 10 or 20 years from now. If we're just thinking about traditional banks the way we think about them today, we're going to be missing a big piece of the picture.

Q: Have you brought any lessons from the classroom back to Watertown Savings Bank?

A: You know, the best thing that I can say about what's new at Watertown Savings Bank is that there's not a lot new. There are certainly some new technologies, and we can compete quite well with some of the larger banks because of it, but what's new is purposefully very little. We don't try to reinvent the wheel on a weekly, monthly or annual basis. We just stick to the basic banking business.