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Oct 6 2016 at 11:45 PM | Updated Oct 7 2016 at 12:00 AM

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# Bank Grilling: Westpac's Brian Hartzler takes the chocolates



Brian Hartzler, CEO of Westpac, was the strongest performer among the big bank CEOs. Andrew Meares



by Patrick Durkin

Bank chief executives sailed through this week's [parliamentary grilling](#) unscathed with Westpac's smooth talking American CEO Brian Hartzler's "unflappable" performance the most polished, according to bank analysts, fund managers and speech experts who ranked the bank CEOs.

CBA's Ian Narev "gave no quarter" in a relatively easy interrogation on Tuesday afternoon while newly minted ANZ CEO Shayne Elliott appeared honest but was the weakest link after "conceding quite a lot" on Wednesday, the experts said.

NAB's Andrew Thorburn faced the [week's most robust grilling](#) on Thursday but divided the experts with an "energetic" defence of the banks.

Liberal Party chair of the parliamentary banking inquiry David Coleman has [laid the groundwork for more regulation](#), garnering broad agreement from the CEOs for a banking tribunal, mortgage tracker loans, positive credit reporting and account portability.

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Andrew Thorburn CEO of NAB gave an "energetic performance". **Andrew Meares**

Liberal MP Julia Banks – the former company secretary of GlaxoSmithKline Australasia and Kraft Foods – was a stand-out, making [ANZ's Elliott squirm over ANZ's blokey culture](#). Labor's deputy chair Matt Thistlethwaite landed a few punches over sales incentives, executive pay and news that former Liberal Party federal director [Brian Loughnane is advising the CBA](#) on avoiding a royal commission, as did the Green's Adam Bandt over political donations.

But the [committee's attacks were largely blunted](#) as the 10 MPs jostled for their 15 minutes of fame and a "gotcha moment" that never came.

## CBA defend status quo

Veteran banking analyst at CLSA Brian Johnson wasn't surprised how the bank CEOs stacked up when you consider their respective market positions.

"Narev was pretty defiant and consistent and gave no quarter," Mr Johnson said.

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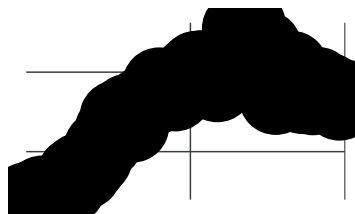
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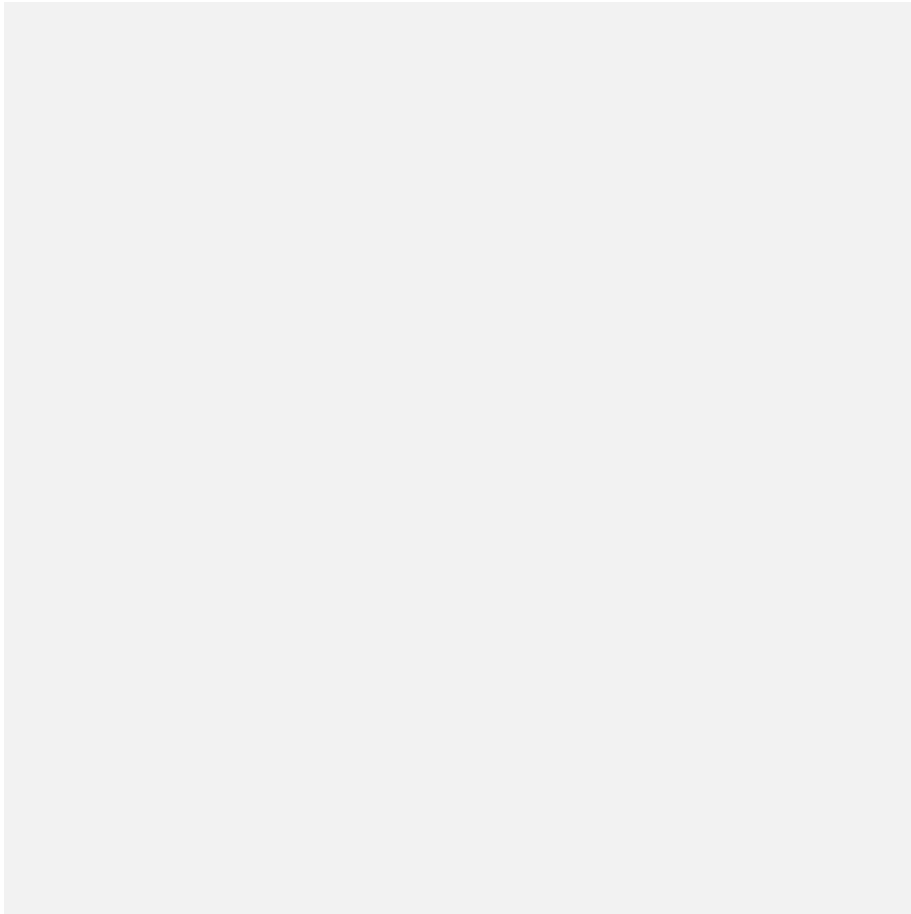
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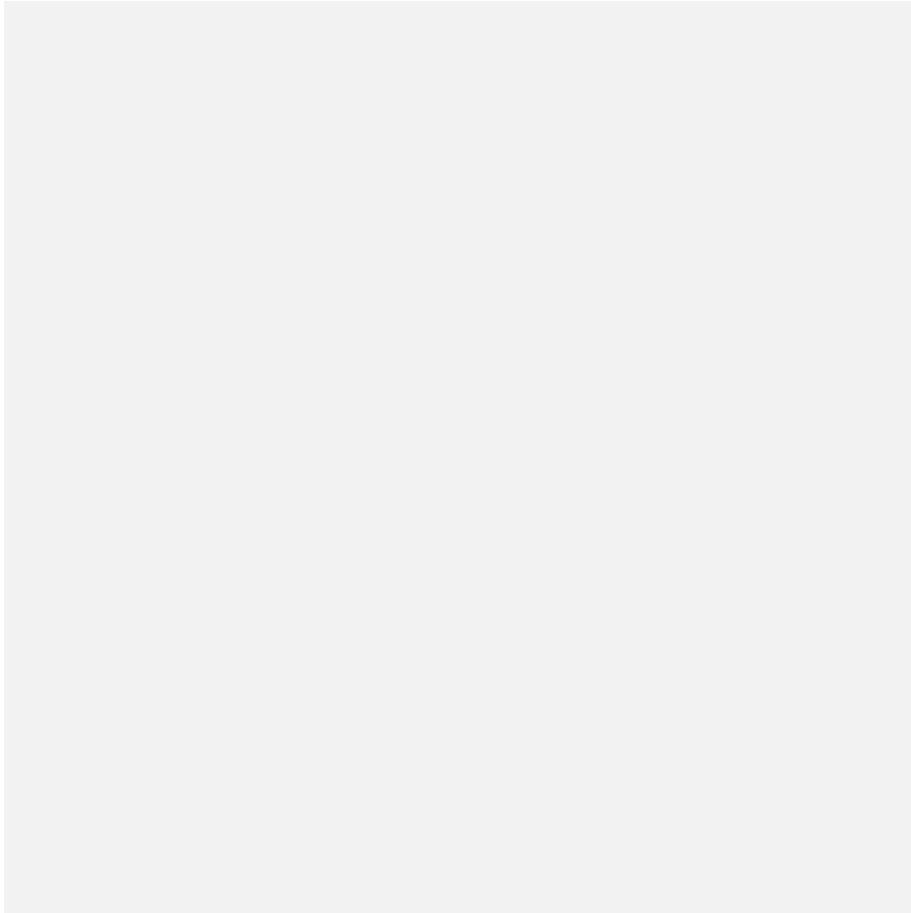
Ian Narev CEO of CBA tipped his head too far back making him appear arrogant. [Andrew Meares](#)

"Shayne Elliott conceded quite a lot. He conceded he would come back to face the inquiry again, he conceded that he would lower credit card rates but it makes sense when you consider their market positions," he said.

"Thorburn faced a much more hostile environment as the committee got better at questioning," he said. "He was asked a lot of questions that bombarded a lot of areas and it was kind of weird but in NAB's case the committee really focussed on conduct and culture, particularly in the wealth management business, even more than CommBank the other day."

"If you are the largest player in an oligopoly with the biggest market share and enjoying a high ROE the most desirable strategic outcome is to maintain the status quo. If you're the smallest of the oligopoly, a valid strategy is to have a different pricing structure to grab market share, so when you think about it from that perspective their performance makes a lot of sense," Mr Johnson said.

Louise Mahler, who coaches politicians and corporate leaders, body language and speech expert, Michael Kelly and veteran fund manager Peter Morgan - who commented the inquiry on Twitter like a game of cricket - rated the bank CEOs this way:



Shayne Elliott ANZ CEO spent too much time fiddling with his glasses. **Andrew Meares**

## **CBA's Ian Narev**

23.5/30 (Louise 7/10, Michael 9/10, Peter 7.5/10)

### **Problems**

- Looked angry.
- Weight forward in body looks anxious.
- Head nodding backwards send messages of arrogance.
- Symmetric hands closed across body depletes trust.
- Mouth sealed and corners of mouth down-turned looks angry.
- Legs wriggling is a sign of lack of ease.

### **Positives**

- Measured delivery and the use simple declaratory sentences.
- Owned and occupied the physical space in front of his body.
- Match of voice tone with seriousness of the occasion.
- Eye contact.

## **ANZ's Shayne Elliott**

21/30 (Louise 8/10, Michael 8/10, Peter 5/10)

### **Problems**

- Slightly anxious: fingering glasses.
- Rote delivery of an his apology of wrong doings, lacked believability.
- Vocal pitch break indicating nervousness.
- Distracted glances during opening statement.

### **Positives**

- Nodding head.
- Quick understanding of question and response.
- Perception of deep understanding of his operation due to quick responses.
- Perception of earnest willingness to answer questions.
- Hands asymmetric.
- Neutral face (given a fairly naturally stressed face).

## **NAB's Andrew Thorburn**

21.5/20 (Louise 9/10, Michael 8/10, Peter 4.5/10)

### **Problems**

- Sealing mouth tight and tongue flashing is a sign of stress.
- 'Overcooked' and agitated manner and speaking during Q&A.
- Metronomic delivery.
- Interrupting chairperson.
- Not directly answering question.

### **Positives**

- Energy/enthusiasm.
- Gesturing was congruent.
- Open arms for trust.
- Use of pause during opening.
- Asymmetric hands in rest position.
- Eye contact good.
- Held state under questioning.
- Was aware of the use of space, moving aside for colleague and back front and centre for his answers.
- Vocal rate is fast, which has a message of raised intelligence.

## **Westpac's Brian Hartzler**

24/30 (Louise 7/10, Michael 9/10, Peter 8/10)

### **Problems**

- Seems emotionally disconnected.

- 'Um' fillers.

## Positives

- Personal connection with questioner versus delivering 'a presentation performance'.
- Direct answer of questions while omitting needless words.
- Steady calm carriage of body.
- Reading into a line of questioning and 'managing' the interaction.
- Ready retrieval of example to support points.

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