

# LOS ANGELES BUSINESS JOURNAL

## THE **LISTS** 2025



### **NEW CEOs**

*Chief executives discuss  
visions for their organizations*

# EMBRACING LA

Banking veteran Howard Hammond reflects on his first year leading City National Bank.

By **KENNEDY ZAK** *Staff Reporter*

Long before stepping up to bat as chief executive of **City National Bank** – the largest bank headquartered in Southern California – **Howard Hammond** was a third baseman for the **University at Albany**. Even then, leadership was in Hammond's nature as he later became an assistant coach to the team after graduation.

While earning his master's degree in business administration from **Wagner College**, a professor recommended he apply for the management associate program at **Citigroup** in a move that jumpstarted Hammond's 30-year banking career. From that program, Hammond worked his way up to managing the largest investment group within Citicorp Investment Services before eventually joining **Fifth Third Bank** in Cincinnati in 2006.

During his 17 years at Fifth Third, Hammond was able to form a deep understanding of several banking verticals having worked as executive vice president, head of consumer banking, head of retail banking and brokerage distribution, and managing director of **Fifth Third Securities**.

This prepared Hammond to step up to the role of CNB's chief executive, a position previously held by **Kelly Coffey**, who now runs the bank's entertainment division.

"As you shift to a CEO role, you have to think about the whole bank and every client," Hammond said. "So I had a hand in almost every banking business at one point or another and that really helped prepare me going forward."

## Fostering communication

When it comes to ensuring a bank's long-term success, Hammond said the key is keeping the client paramount, catering to their best interests, their long term goals and their financial wellbeing and then building around that.

"Sometimes what happens as companies get bigger (is) it becomes more about the company than the client," Hammond said.

"Foundationally what really struck me at City National Bank is its 70-year history of putting the client at the center (through) the client relationships that this bank has and the commitment of our colleagues to helping the clients."

This outlook is one Hammond puts into practice through client visits where he meets with various clients to check in and receive feedback. On average, Hammond said he does two to three of these visits per week.

In a similar vein, Hammond also started a tradition – dubbed "snack break with Howard" – where once a month the bank randomly selects about 30 different employees ensuring a diverse mix of departments and levels of authority for a laid-back discussion of people's ideas and/or concerns.

"Our client and our colleagues' perceptions are our reality," Hammond said. "We can believe whatever we want to believe, but what our colleagues feel and what our clients feel, that's our reality, and we have to constantly work to improve that and engage people, both internally and externally."

The way an institution receives criticism and suggestions is defining, Hammond said, asserting that these should not be viewed as an "affront."

"If you have a problem and your leadership isn't responsive to that, you're never going to be a great company," Hammond said. "... Our colleagues are so passionate about doing the right thing, and as leaders we have to do a better job of enabling that."

## Paving the future

In addition to a general somber tone in the banking industry as regional banks across California were failing in 2023, City National saw a turbulent year before Hammond came on as chief executive. The bank had to pay tens of millions of dollars to the Department of Justice for discriminatory lending practices and to the Office of the Comptroller of the Currency for deficiencies in risk and investment management.

It was clear to Hammond the institution needed to work on improving morale, while also navigating through the issues the bank was facing at the time.

"The first six months were really challenging because you had to have that balance of realism and optimism because if people don't acknowledge there's a problem here, they don't see the need to fix it," Hammond said.

Building out the bank's operational and risk infrastructure as well as heightening standards were a part of this turnaround.

Hammond remains confident that City National is stronger than it was one year ago and acknowledges that that improvement took time and came from every level at the bank.


Most recently, CNB was able to lower its prime lending rate from 8% to 7.5%, coinciding with the economy's strides in stabilization with inflation on a downward trend and with rate cuts from the Federal Reserve. Hammond said the bank is committed to "finding good deals wherever they may be" and is open to opportunities across markets.

Another big push for City National right now is the anticipated opening of its newest branch in Whittier, expected to debut in January. This will be the first physical branch the bank has opened in the Southern California area since 2021.

Hammond looks forward to further connecting with the community of Whittier and finds himself at home in the Los Angeles region.

In addition to his long stint in Cincinnati, Hammond lived in New York City for a dozen years. Settling in L.A. for just about a year now, Hammond already put the cities' rivalry to bed, admitting that he prefers West Coast sunshine to snowy winters. The sun is not the only thing that won Hammond's heart, as he said he has been thoroughly impressed with L.A.'s dining scene.

The new Angeleno's top three local restaurants are Dan Tana's in West Hollywood and two Beverly Hills staples, Nerano and Steak 48.

A man in a dark grey suit, light blue shirt, and red patterned tie is sitting in a brown leather chair. He is smiling slightly and looking towards the camera. The background is a dimly lit room with a horse sculpture and other decorative items.

Our client and  
our colleagues'  
perceptions are  
our reality.

**Leader: Howard Hammond took the reins as  
City National Bank's CEO more than a year ago.**

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