

Interview with Barry Thompson

[Guru Bio](#)

How long have you been working in the banking field?

Since 1977, when I worked with Price Waterhouse auditing banks, so it's been a long time.

You've just written a short e-book entitled 101 Security Tips for the Beginning Security Officer. How did that come about?



As a way to supplement BOL's security newsletter and our webinar series "The Beginning Security Officer." While the monthly security tips in the newsletter are written for all experience levels, the Beginning Security Officer Series was produced especially for someone new to security. I began to notice that certain questions were being asked regularly by new security officers or people with less than three years of experience. The eBook was written to answer those questions.

So, this book wouldn't be valuable to the experienced security officer?

Actually, I think it would. I gave several copies to people who were experienced to review it. Almost every one of them told me they learned something new.

You were one of the original gurus. Any thoughts about that?

I've worked with BOL for over twelve years and it seems like just yesterday that we began. But I'm most enthusiastic about the friendships I've made with everyone at BankersOnline. It's a great organization!

You're called the "Fraud Educator." How did that happen?

One of my students noted that everyone else teaching fraud had a law enforcement background, and I realized that I was the only person I knew with an extensive banking background teaching fraud subjects. The fact that I've worked in several senior management positions provides me with a unique perspective on fraud.

As a retired banker, do you view fraud differently than someone with a law enforcement background?

Yes, because I view problems from an accounting standpoint. For example, I wouldn't spend big bucks on a problem that might not ever happen again. I also believe proper training can help institutions avoid turning to more expensive or complicated solutions. Sometimes, financial institutions seek out a technical solution when they don't really need one.

Does that mean you don't agree with law enforcement's viewpoint?

No, not at all. In fact, in many situations we may agree on solutions, but we arrive at them differently. A great example is my work with BOL Guru Dana Turner. Our programs cover both sides. Dana explains the law enforcement perspective; while I attack problems from the banking perspective.

What triggering events cause financial institutions to implement the suggestions you recommend?

I find that financial institutions tend to implement major changes only after they've lost \$100,000 or more. When they're robbed for a large dollar loss, they contact me about training, Bank Protection Act compliance, or reviewing fraud procedures.

You mentioned technical solutions many banks are employing now to identify fraud. Do you think this is the best solution?

I believe in a layered approach to fraud: training, technology, and intuition. Intuition, in particular, shouldn't be ignored. The biggest fraud cases at community financial institutions almost always begin with a frontline staff member having the feeling that "something is wrong."

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