

Wells Fargo's Houston commercial banking team plans to grow in 2023

By Chandler France

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The Houston commercial banking team for San Francisco-based Wells Fargo & Co. (NYSE: WFC) increasing and changing demands from clients in the post-pandemic world.

The local team works with various clients in the Houston area and Louisiana, including early-stage, high-growth and public companies. The team currently comprises eight employees who collectively have expertise in 20 different industries, said Whitney Wall, commercial banking market executive.

Wall said she plans to grow the number of people on the commercial team throughout the year to meet the increasing demand for services. Not only has the number of Houston-area businesses grown, but companies also have evolved coming out of the pandemic and adjusting to the current market conditions, creating demand from both new and existing clients. However, she added that she's focused on adding the right people instead of hitting a target for employee growth to meet demand.

"I'm trying to find the right fit for the team with the right focus and the emphasis on growth and supporting our clients and our communities, including having a focus on our (diversity, equity and inclusion) initiatives," Wall told the Houston Business Journal. "It's really about finding the right talent more than just solving for a number."

Rising interest rates, inflation and supply chain issues have created a unique environment for many businesses. Wall said her team has shifted their focus to helping navigate clients through some of these changes, especially as it relates to the automation of business processes through tools like artificial intelligence and machine learning. With that in mind, Wall said she is trying to find employees who are proactive with their client base and provide unique solutions for them.

"There's also just a shift in the dynamics of companies and what they're focusing on, and I think you've got a generation here, myself included, that have never really seen the environment that we're in right now," Wall said. "The way that we approached financing or solving for liquidity or cash needs historically may not necessarily work this time."

The primary way Wall said she is trying to add talent is through networking. Rather than sitting back and waiting for potential employees to come to her, she said she and her team are out in the community looking for potential new team members at meetings or events and by asking their customers who they have been impressed with. Wall added that her strategy to retain those on her team is by creating an environment of empowering those employees to be the owners of the relationships they have with clients.

Although there are economic headwinds in store for 2023, Wall said she is not concerned about the performance of any one industry this year. Just like the economy, there are cycles within each industry that stretch far beyond just 12 months, so Wall said she and her team focus on long-term outlooks rather than only the near-term future.

“There's not necessarily an industry that I am cautious — from a negative standpoint — on because I think there's a reality of knowing that they're going to ebb and flow,” Wall said. “So I think it's important for us that we always stay nimble and always stay on our toes on various industries.”

Wells Fargo is No. 2 on the Houston Business Journal's 2022 Largest Houston-area Banks List. The bank had \$33.52 billion in local deposits as of June 2022.