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### Local Author Releases New Book on Future Banking Challenges

After three years of work, and a year of writing, a likely reality why banks will fail their consumers, economy and investors.

**CLEVELAND / GRAFTON, OH—November 7, 2017.** Widely published business innovator and local author, Mark P. Dangelo, releases his third book on the future of banking, and why these recovered institutions are poised to fail even with record profits and higher-concentrations of financial consumers. As banks now believe they are setting the stage for future financial dialogues less Dodd-Frank and CFPB oversight, the book points out why consumer animosity and blind belief in technology will spell the demise of many financial brands in the face of non-traditional competition, and a belief in their own infallibility due to their size and political connections.

Per Mark Dangelo, “Before the Great Recession of 2008, **we knew** the breadth and depth of FSBO (Financial Services and Banking Organization’s) staff and partners surrounding all aspects of financial products and services would create a new utopia of leverage and profits. Before the recession, **we knew** investments would appreciate with little downside risks. Before the recession, **we knew** the safeness and soundness of the financial systems—global and domestic—were unshakable and would never come into question. Before the recession, **we knew** many things for sure—but that is what got our stoic FSBO’s into trouble, and in the process taking the Davos celebrities off a cliff of their own making.”



Authors: **Mark P. Dangelo**  
with **Rick Grant**

Formats: Amazon Kindle,  
Amazon Paperback, and  
Hardback (1/2018)

**ABOUT THE BOOK:** FSBO’s are ill-prepared to compete effectively in markets dominated by virtualization, social purpose and rapid innovation—they are architected and regulated for an out-of-date consumer narrative.

Current FSBO’s are remnants of banking cultures that demanded a customer “come to see us” for services, rather than today’s reality of “how can we serve you.” For decades, traditional FSBO’s failed to adapt to consumer behaviors and technological advances, which rendered their business models and service approaches obsolete.

As a new generation of startups (e.g., FinTech) rise to serve all market segments—affluent, underbanked, Millennials, Gen X & Y—those dogmatic financial brands hiding behind regulators and protectionist barriers will fail. Yet, gratuitous technology deployment won’t singularly solve FSBO’s core challenges as they wrestle with consumers and regulators.

In **Beyond the Technology Traps**, Mark and Rick, using their over 60 years of experience, explore the challenges facing FSBO’s now and in



the future, adhering to Mark Twain’s saying of “*What gets us into trouble is not what we don't know. It's what we know for sure that just ain't so.*” For FSBO’s and their tweeting CEO’s, they need a holistic set of principles and frameworks to adapt—or they will perish.

There are many FSBO leaders who cling to axioms that have long since expired—unable or unwilling to see the vast changes taking place from consumers to technology to widespread commoditization all within one of the most regulated industries in the world. It should be noted right up front, this is a primary reason why we have shied away from the term “banks” in favor of FSBO, as to achieve the latter definition, and one which we believe will dominate traditional banking, will demand material changes to business models, methods of delivery, markets, personnel, and of course, technology.

Pages: 334

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**ABOUT THE AUTHORS:** Mark grew up in Grafton, Ohio, is a prior international c-level executive and senior-level management consultant with two prior books and hundreds of published articles. Rick is the CEO of his own PR firm, is a contributing editor, columnist with several trade publications, and independent blogger.

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