

Example of essay on jpmorgan

[Business](#), [Company](#)



J. P. Morgan Interview

The organization I chose to conduct my interview is J. P. Morgan Chase. The reason I chose this organization to do my research is that I have several accounts with this bank and I love their service having never walked out of one of their banks disappointed. They know how to keep their customers happy. I am that glad that I got an opportunity to interview one of their bank managers to understand their company better. I ran into a little problem, the bank manager was too busy to talk to me, but he sent me to one of his backup managers. This interview took place at 4165 FM 1960 W, Houston, Texas 77068. The backup manager's name is Bradley A. Grekonich, a relationship banker and his telephone number is (281)866-8007.

The mission statement of Chase Bank is " At JPMorgan Chase, we want to be the best financial services company in the world. Because of our great heritage and excellent platform, we believe this is within our reach." The main goal of this company is to be the best financial bank in the works they believe are within their reach. Right now, Chase is the number one choice consumer picks as their bank due to their availability in almost every other block. They have their branches and ATMs in each major intersection, which help consumers' have their account within their easy reach.

The organization is not a typical organization that gives you something physical back in exchange for money. Since it is a bank, this organization gives consumer services and products that may not be physical to touch. Chase helps consumers store their money with minor fees, provides debit, and provides free debit or credit cards with interest fees. They also provide loans with interest fees for mortgage, auto, and student education. Their

other main products would be investment accounts and retirement accounts; they have an entirely different system for investing in stocks.

Chase is the U. S. consumer and commercial banking business of JP Morgan Chase & Co. (NYSE: JPM), a leading global financial services firm with assets of \$5. 3 trillion in total and operations in more than 60 countries. JP Morgan has more than over 300, 000 employees and currently holds the title of the largest bank in United States of America. Chase also has more than 64 million credit cards in circulation, making them one of the largest credit card issuers in the nation. Chase services 7 million mortgage and home equity loans, and also serves 21 million households with consumer banking relationships. Finally, chase serves approximately one of out of every six Americans through more than 5, 600 bank branches, 18, 000 ATMs, mortgage offices, online and mobile banking, and relationships with auto dealerships, schools, and universities.

JPMorgan Chase & Co. has many competitors, but the main competitors are the Bank of America Corporation, the Citigroup Inc., and the Wells Fargo & Company. Putting chase in the first place are their fast, easy, convenient, online and mobile services. They also own their equity company which helps a lot. They are everywhere; they locate themselves so well that when their consumer needs them, at most, all they have to drive is 2 to 4 miles maximum.

Chase's hiring system is very picky and that is what Mr. Grekonich said to me. They check your entire background from childhood to present, just to be hired as teller in one of their branches. Just image how thorough they would check your background when applying for a much higher position.

Promotions and bonuses are based on how many accounts and what type of accounts has your branch opened annually. If you are selected for a promotion, they check your background again, even if you have been working for them for ten years or more. They will check your social networking sites, from Facebook to your blog account. They want to see what type of person you are. They do not care what your race or ethical background is, all they value are the talented and dedicated employees that can bring more consumers to the company, treat clients and customers fairly, and stay true to the values and cultures of this company.

The culture type Chase uses is Consistency Culture. The reason I say this because they want their employees to be very involved with customers and keep them very happy, but stay within their policies of what they can or cannot do. This organization has an internal focus with stable environment. The company follows the rules, values, culture, and policies that produce high performance and value in their culture.

The goal of this company is simple; they target everyone from low class to high class, small businesses to corporations, individual investments to corporate investments and students. Everyone with different needs is a target for this company. Their goal is specific and measurable. They want to cover the global regions and have rewards linked with it.

Chase is a cultural leader as it gives their employees goals that they can believe in and are within reach. Chase is known for their culture with diversity and employees. They want to create a standard that employees can be proud of irrespective of where they work. JP Morgan has a story behind it. JP Morgan was the person who created this company in 1864, which takes us

long back to the history of America.

There is a huge history behind how one man went from buying railroads to bailing out the United States Government. Once, J. P. (John Pierpont) Morgan (1837-1913) was one of the most powerful bankers of his era, who financed railroads and helped organize U. S. Steel, General Electric and other major corporations. The Connecticut native, who followed his father John Pierpont into the banking business in the late 1850s, formed a partnership with Philadelphia banker Anthony Drexel and in 1871. In 1895, J. P. Morgan & Company firm was created and it is a predecessor of the modern-day financial giant JPMorgan Chase. Morgan used his power to stabilize American financial markets during every economic crisis, which also includes the panic of 1907. However, people started to realize that he had too much power and he was accused of manipulating the nation's financial system for his own gain.

“ During Morgan's era, the United States had no central bank so he used his power to save the nation from disaster during several economic crises. In 1895, Morgan assisted in rescuing America's gold standard when he headed a banking syndicate that loaned the federal government more than \$60 million. In another instance, the financial panic of 1907, Morgan held a meeting of the country's top financiers at his New York City home and convinced them to bail out various faltering financial institutions in order to stabilize the markets.”

Overall, I enjoyed this reality based education assignment because I love the story of the titan in the 1840 to 1960 era. It is amazing how Morgan built this empire and it still stands. I have learned a lot from this interview, how this

company works from the bottom to top and how they treat their customers and employees.