Banking on beards, moustaches and other strange facial hair: the evolving face of banking

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Lucy Newton considers the use of portraits by banks to create corporate image and identity. The portraits considered are of bank managers, often with beards, moustaches and other forms of facial hair. The portrait can not only personalise the identity of a bank but is also a means by which banks can use their history to enhance their reputations, an especially important exercise following financial crisis.

Throughout history bankers have experienced failure and financial crises. Yet during the nineteenth and most of the twentieth century, British banks experienced, and had a reputation for, remarkable stability. The crisis in 2008 shattered their reputation. How did they build such a reputation and can they regain it? One way in which banks communicate their trustworthiness, reputation and identity is through the face. The portrait of Daniel Robertson, manager of the National Provincial Bank in 1835-63 (see above), helped forge the bank’s reputation in the early nineteenth century and portraits like this continue to be used in the post-2008 environment.

The banker’s face initially formed a crucial part of its marketing strategy. British retail banks began to commission representations of the organisation and its managers in the form of art with new entrants to the market in the early nineteenth century. Historically, the banker’s face was a means by which the bank personalised their institution. In the nineteenth century the bank was local and its directors and managers were usually members of local society. As such, would have been known personally or by reputation by those in the communities in which they operated. They personified the institution. Importantly, they could also be easily identified if they absconded with the customers’ deposits.

The beard was, for the Victorians, loaded with symbolism; it conveyed ideas of power and absolute maleness. Facial hair moved with social trends; before 1850 men usually sported curly sideburns (just like Daniel Robertson to the left), then the more traditional full beard after 1850 and a small moustache by the turn of the twentieth century. In terms of dress, bankers recorded in their business suits asserted masculinity and authority. The images of these men also encapsulated the appearance of prudence, confidence and formality so their appearance was professional and not showy. This had obvious ramifications for the perceptions of stability, longevity and safety that reflected on the institutions that they embodied.

The portrait gave a public identity to an institution, business or a sitter, and formed a means to signal reputation through an art form that had a history and an affinity for high culture and society, even if the institution itself did not have these attributes. Indeed, the portrait, whether it was the Roman sculpted bust or a fifteenth century Dutch painting, was an art form with a very long history, especially in representing those of wealth and power. The portrait thus indicates a desire for the institution to portray itself as civilised, sophisticated and cultivated. The act of agreeing to sit for a corporate portrait as well as the commissioning itself demonstrated the reciprocal nature of the institution and the sitter’s aims. Through portraiture, banks and bankers could establish their reputation within the community as trustworthy.
and honourable. Portraits were commissioned to be displayed and viewed and were not just a private record of the institution's history.

The popularity for portraiture continued from the nineteenth into the twentieth century. In the 1950s, Lloyds' Bank Chairman, Harold Peake, started to collect portraits of the bank's previous Chairmen. Peake collected only oil paintings, many possessed by members of the Lloyds family. Following Peake's collection, portraits of Lloyds' chairmen were thereafter painted on their exit and remain displayed in Lloyds Head Office. In terms of content, these portraits have remained remarkably similar – sober men in sober suits who you could trust with your money, although facial hair has changed.

Thus, these portraits of bankers from the nineteenth, twentieth and twenty first centuries, remain in use in Head Offices and Boardrooms viewed by the bank’s staff and its largest clients. The use of nineteenth century portraits in particular witnesses the banks explicitly trading on their history to project their identities. Thus, banks such as Lloyds and HSBC use their history, through portraits, to project contemporary corporate identity. HSBC has meeting rooms named after former bank managers from the nineteenth century onwards, each with a large and prominent oil painting of the banker in question displayed for all of those using the room to see.

Today, banks use portraits of staff past and present to record, remember and commemorate their longevity and to build a sense of community and identity within the organisation itself. Such portraits tend not to be seen by the public but are rather viewed within the institution and by key clients. Therefore, their use in reputation and identity building is focused internally rather than, as in the nineteenth century, for the gaze of the public. These images record the history of an institution; its past successes for all to remember and reflect upon. Portraits of bankers throughout history indicate longevity and, importantly in a post-2008 world, remind themselves that they can and have survived the storms of many financial crises.

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For further information, see the full discussion paper ‘Constructing Corporate Identity before the Corporation: Fashioning the Face of the First English Joint Stock Banking Companies’: [www.henley.ac.uk/research/discussion-paper-series](http://www.henley.ac.uk/research/discussion-paper-series)