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Greater Banking Guided by the Golden Rule



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**"We attribute our success to the support of our communities and our exceptional team, and we want to be there for both. Greater Community Bank's mission is to make our communities greater than we found them."
 David J. Lance**

CEO: *Mr. Lance, every bank has their own philosophy, what is the vision behind Greater Community Bank?*

Mr. Lance: We want to be the epitome of a community bank and good stewards of our communities, ensuring that our presence always has a positive impact. We also subscribe to the golden rule of treating others as you would like to be treated. That has been a consistent measure with us through the years.

CEO: *Are you surprised that has to be a focus, that people don't seem to recognize what makes so much sense?*

Mr. Lance: We do not take kindness or doing the right thing for granted. We talk about it all the time. We want to make sure every experience with us is a good one. We know that doing the right thing "on and off the field" as they say, makes for a better community and a better world.

CEO: *What do you do differently at your bank that embodies the Greater Community Bank spirit?*

Mr. Lance: A good recent example would be the Bank's implementation of the SBA Paycheck Protection Program (PPP) during the COVID-19 crisis. GCB is a small bank with just 51 employees, yet we were able to make 508 PPP loans totaling \$77 million which helped to protect over 8,000 jobs. We knew we wanted to help local businesses. We pulled all of our resources together and staff members worked around the clock to get the job done! GCB finished second in each of our markets in the most PPP loans produced, with the number one producer being a large regional bank that obviously had a lot more resources to dedicate. We are proud of our efforts. That is just one example of how our people go out of their way to make sure they do everything they possibly can to support our communities.

Focusing on our staff, we provided a 12 Weeks to Wellness program. We had significant participation as we offered sessions with a nutritionist, primarily on Zoom due to COVID, as well as personal training. Our staff was successful in losing over 250 lbs. over the course of the program and have continued to focus on their health. We want to continue to provide a work life balance and additional opportunities to be a healthier, happier team.

CEO: *Would you tell us about the markets you serve?*

Mr. Lance: We are located in Northwest Georgia which is often referred to as the "Carpet Capital of the World." Approximately 85% of the carpet sold in the U.S. market is produced in in our backyard. The other major industries in our communities are education and healthcare. We are located just off I-75 halfway between Atlanta and Chattanooga, so there is also a strong presence of transportation and service industries in this area. We have offices in Rome, Calhoun, and Cartersville, Georgia. While those cities share some commonalities, they are each unique in their own way and we try to cater to each market appropriately.

CEOCFO: *What is the competitive landscape like regarding other community banks?*

Mr. Lance: There are approximately 150 community banks in Georgia, and we directly compete with five other community banks in our market areas. We also compete with regional and national banks as well as credit unions that have offices in our markets. There are a lot of financial institutions for customers to choose from. The competition is stout. However, GCB is 25 years old, and we have successfully lived through several financial cycles including the Great Recession in 2008-2010 when many banks in Georgia ceased to exist. We strive to remain competitive by being forward-thinking, innovative, and going above and beyond for our customers and communities.

CEOCFO: *Do you do much advertising?*

Mr. Lance: Yes. We primarily focus on digital marketing with an emphasis on social media. Our markets still have a hometown feel. Because of this, we have been very successful in customer testimonial campaigns. Our business primarily comes from referrals. It is just people that have experienced our service and seem to like it well enough to tell other folks about it. Because of that, we also promote our people in our advertising. We feel that the best way for us to grow the bank is organically from referral sources. We have also just completed a significant renovation in one location where we included a video wall that has provided an opportunity for an "indoor billboard" that currently shows customer/employee testimonial ads as well as products and services ads during the day and billboard ads after hours.

CEOCFO: *Are there services you would like to add to the mix?*

Mr. Lance: We continue to improve our digital channels. The pandemic has shown us that there are lots of ways to do business digitally. We still believe that there is a high-touch factor that folks want in the banking business and believe we can successfully marry that traditional community bank face-to-face service with the convenience of digital services. We will be going through a core conversion in March 2022 which will allow us to add additional services that we have not previously

offered, such as Zelle. Costs prohibit us from staying on the cutting-edge, but we make a concerted effort to know what technology our markets expect and provide that to them. We want to provide our customers with the digital experience they expect to make their lives easier.

CEOCFO: *You talked about PPP but in general how do you help your customers with individual as well as macro challenges.*

Mr. Lance: We listen to our customers and then help make a plan that works for their specific needs. We try to get as close to what they are asking for as we possibly can, whether it is making a loan, or offering a product or service. Sometimes it is just counsel for whatever circumstances are in front of them. We still believe in the importance of the relationship. We understand our responsibility as community bankers to provide, what we know, people can not get with an online service.

We are not one of the banks that sells to meet quotas. We encourage our people to listen carefully to what our customers are saying and anticipate their needs. Then, we try to lineup what we offer to help them. We provide honest expertise and genuine concern. If we do not offer what they need, we are happy to refer them elsewhere.

CEOCFO: *How do you breakdown between business and consumer and would you like to see the mix change?*

Mr. Lance: As a community banker, you do anything you can do. We pride ourselves on being a small business-oriented bank. We have developed a successful SBA loan business which has been good for the bank and good for the markets we serve. The consumer business has become harder to retain over the years as there are many more consumer financing, investment, and money management offerings today that did not exist twenty or thirty years ago. Banks have lost some of the ability to compete on the consumer side, so we are very interested in exploring products, services and fintech offerings to help build and retain that consumer book of business.

CEOCFO: *Greater Community Bank was recognized as one of the best banks to work for. The golden rule is good to start with but what else makes Greater Community Bank a good place to work?*

Mr. Lance: The first thing is that we are a Subchapter S bank. Our management team has been with the Bank for eleven years. In 2010, the Bank had an ESOP (Employee Stock Ownership Plan), but there was only one share of stock in it, and it had no meaning to the employees. We have worked hard to create an employee ownership culture at the bank. We think an owner's mentality makes for a better service level and a better situation. If you are the owner of a business, you treat the money and spending as your own. You pick up the trash in the parking lot, you turn the thermostat down, and you turn the lights off, etc.

We have built up the ESOP over the years so that the employees are now the largest single shareholder in the bank. Eleven years ago, the ESOP owned one share, whereas today it owns 125 shares. The value eleven years ago was \$20,000+/-, but today it is about \$2.4 million. The better our bank does, the better our employees do. We do not have

employee meetings; we have owners' meetings. Our employees understand the importance of owning a business and their behavior reflects that. We have worked hard on the employee ownership philosophy, and it is something our staff is proud of it. Being recognized as one of the Best Banks to Work For is an award for our outstanding people.

CEOCFO: Would you tell us about giving back to the community; how do you decide the right places for you to help out?

Mr. Lance: In the past, we would try to just respond to any request. Over the years, the needs and volume of requests have increased so we have narrowed our focus. We created a Greater Community Bank Donor Advised Fund with a local community foundation. We continue to build this fund every year which will provide a future endowment that will allow us to better the communities that we serve. In addition to that, we also try to follow the passions of our employees. If they are actively involved in a charitable organization, we support their efforts financially. Lastly, we try to support any of our customers that present us with a charitable request. We have been fortunate the last seven years to have had year-over-year increases in earnings. We have been a profitable bank and a well-recognized bank. We attribute our success to the support of our communities and our exceptional team, and we want to be there for both. Greater Community Bank's mission is to make our communities greater than we found them.

