

Veteran Brevard banker Bishop joins BankFirst; new territory alignment

By Ken Datzman

Community banks in the region continue to fine-tune their operations and better position themselves to serve customers, in what many economists believe will be another challenging year for businesses.

BankFirst opened the year with a key hire and also has divided the Brevard market, a 72-mile-long county, into three territories headed by individual area presidents, all reporting to Mick Welch, BankFirst's top executive on the Space Coast.

One of the three newly named area presidents for BankFirst in Brevard is Daryl Bishop, the founding president and former chief executive officer of Florida Business Bank in Melbourne.

The Stetson University and Florida Tech graduate, one of the region's most visible bankers over the past couple of decades, came aboard BankFirst two weeks ago, said Welch.

"We're glad to have Daryl on our team. He's been a longstanding banker in the

Brevard community. In fact, Daryl and I go way back to the old Flagship Bank days in Melbourne, where we worked together. Daryl has been a banker in this county for 25-plus years and knows a lot of people here. We're excited he's joined BankFirst," Welch, BankFirst's Brevard County president, said.

Bishop was most recently with Old Southern Bank, a community bank in Orlando. He was working in that market after signing a two-year noncompete agreement, locally, upon his departure from FBB. Banks typically have top-level employees sign such agreements, particularly if they have proprietary information or special customer relationships.

"I was making the commute every day to Orlando," said Bishop, who is now BankFirst's Central Brevard president. "When the opportunity presented itself to get back into Brevard banking, it was a complete win. This is a community I know very well and to be able to work alongside people I have worked with in the past is a huge plus. And, I am with a solid financial

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BBN photo — Adrienne B. Roth

BankFirst has divided the 72-mile-long county into three territories and named area presidents for each market. Daryl Bishop, center, a longtime Brevard bank executive, has joined BankFirst as Central Brevard area president. Gilbert Russell, right, has been promoted to South Brevard area president and Jack Gould to North Brevard area president. They report to Mick Welch, left, BankFirst's Brevard County president.

Gaining control over your e-mail inbox a way to boost productivity

By Elwin Green
Scripps Howard Service

Countless people begin a new year with resolutions to lose a few pounds. But perhaps even more people could boost their productivity, and consequently their self-esteem, by losing a few hundred e-mails.

"E-mail has become the biggest interrupter of the universe," says Martha Egan, an executive coach from Reading, Pa. She says companies rarely notice the impact of those interruptions because it occurs in such small increments.

But those increments pile up. When a

worker stops what they're doing to check an e-mail that just arrived, it takes four minutes to return their full attention to their work, Egan said.

So it takes only 15 e-mails to use up an hour of time.

Add to that the fact that the average employee receives 15 to 80 e-mails a day, and the potential waste of employee time — and company money — stops looking small.

For those who want to get serious about trimming their e-mail inboxes, here is the short course (for Egan's full treatment, visit www.inboxdetox.com).

First, take ownership of when you view

your e-mail. Instead of leaving your e-mail program running all day and notifying you each time a new e-mail arrives, check your e-mail at set intervals. For most people, Egan said, five e-mail checks a day is plenty, and many people could get by with two.

"People give power to the ding and the flash, just as someone might interrupt a romantic dinner to answer the phone," she said.

That's bad for a romantic dinner, and

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BankFirst in Brevard

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institution.”

Through the years, Bishop has held key positions with a number of banks in the county, including community banks such as startup Security National in Melbourne, which was later purchased as consolidation swept the industry in the 1990s.

“We think it’s a ‘win-win’ for BankFirst having Daryl become part of the team because we are a business development oriented institution,” said BankFirst’s Gilbert Russell, himself a longtime banker in the community.

At BankFirst, Bishop joins Russell, South Brevard area president, and veteran banker Jack Gould, North Brevard area president.

Welch said the new area president structure follows an alignment that BankFirst uses in the greater Orlando market, where it is headquartered. “Brevard is such a long county, we decided to divide the market into territories.”

Both Russell and Bishop are based at BankFirst’s Brevard flagship office on South Harbor City Boulevard in Melbourne. “We are going to team up and go out into the community and win some new business,” said Bishop.

Russell said BankFirst is looking to increase its visibility in the region in 2010. “The worst thing for a bank to do right now, in my opinion, is pull back its horns and be invisible. We’re trying to be even more visible in the community, and we have the resources to do it. We’re looking to support as many organizations as we can.”

Russell added, “It’s important for us to make sure more people in the community recognize the BankFirst brand. Our roots go back to The Bank Brevard, which had the ‘Golden Dome’ atop its offices in the county. While we still have the recognizable Golden Dome, it’s the BankFirst emblem and brand we’re working to raise visibility of in the county.”

Welch, Russell, Gould and Bishop will lead the effort to better tell the “BankFirst story” in Brevard. Russell said he believes BankFirst has the opportunity to win new customers this year. Economic downturns often present chances for financial institutions to gain new clients.

“There is a lot of money in motion and we’re hoping to attract some of it. We’ve got to present ourselves as a viable banking alternative and a good alternative, which we are. BankFirst is a strong community bank. We’re still lending money and we’re profitable. We’re focused on giving customers the best quality of service. We think that service is the differentiator among financial institutions in

any market,” Russell said.

BankFirst is a 20-year-old institution, with more than \$600 million in assets. It is owned by two private equity firms “that are very strong. BankFirst has outstanding capital ratios and is a very liquid bank,” said Welch, whose bank is part of the U.S. Small Business Administration’s “Preferred Lender” program.

The Preferred Lender status is another step in the SBA’s process of streamlining the procedures necessary to provide financial assistance to small businesses. “As a Preferred Lender, the SBA has basically given us its lending authority so that we can approve the loans ourselves. This streamlines the process and the loans can be turned around much quicker,” says Welch.

During his first State of the Union address, President Barack Obama outlined several key initiatives designed to bolster small business. Acknowledging the critical role small companies play in creating the majority of new jobs in America, Obama’s address placed a heightened level of importance on the small-business community.

One of the initiatives is to make capital more accessible to small businesses through government programs. As part of the American Recovery and Reinvestment Act of 2009, the SBA received \$730 billion, which included \$375 million to increase the SBA guarantee on 7(a) loans to 90 percent and to waive the borrower fees on most 7(a) and 504 loans.

“It’s a great time for small businesses to look into borrowing money under an SBA package,” said Welch, “simply because the SBA fees are waived, temporarily.”

“There was a period of time when the SBA was ‘queuing’ up the loans and the guarantee of 90 percent was going to expire, so the government put more stimulus money into the program to continue it,” said Russell, a Certified Financial Planner. “It will eventually go back to the normal program fees.”

New approvals of loans with the higher guarantee and reduced fees, made possible by the Recovery Act, got under way on Dec. 28. Loan applications from borrowers who chose to be placed in the SBA’s “Recovery Loan Queue” will be funded first, followed by new loan approvals.

The SBA’s “Patriot Express” loan is part of the program as well. These loans can be used for most business purposes, including start-up, expansion, equipment purchases, and working capital.

Patriot Express loans typically feature SBA’s lowest

interest rates for business loans, generally 2.25 percent to 4.75 percent over time, depending on the size and the maturity of the loan. Loans are available up to \$500,000 and qualify for the SBA’s maximum guarantee of up to 90 percent.

“The Patriot Express is another outstanding SBA program. We have been very successful with it. And the Preferred Lender status makes it’s an even better process for the buyer,” Russell said.

Patriot Express is available to military community members including veterans, service-disabled veterans, active-duty service members participating in the military’s Transition Assistance Program, Reservists and National Guard members, current spouses of any of the above, and the widowed spouse of a service member or veteran who died during service, or of a service-connected disability.

Bishop said BankFirst will be “looking at all SBA lending opportunities. For example, BankFirst is very active in the SBA 504 program and we will continue to be an active partner.”

Small businesses seeking to expand will be able to refinance existing loans used to purchase real estate and other fixed assets as a result of permanent changes to the SBA’s 504 Certified Development Company loan program. The changes were authorized as part of the Recovery Act.

The 504-loan program can be used to purchase business real estate or fixed assets, such as heavy equipment or machinery, and expand current development projects. The 504-loan program is administered through 271 Certified Development Companies across the nation, including Florida Business Development Corp. Locally, Tim Cramer is executive vice president of Florida Business Development Corp. He works closely with area banks packaging 504 loans.

Two weeks ago, the National Small Business Association in Washington, D.C., released its 2009 Year-End Economic Report,” which shows small businesses continue to struggle under the lagging economy and the ongoing credit crunch.

The number of small businesses citing decreases in revenue over the past 12 months rose to its highest point since 1993, and 39 percent report they are unable to get adequate financing for their business. Despite a dismal latter half of 2009, there is a small sliver lining: the majority of small firms (52 percent) expect growth opportunities in the coming 12 months.

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