

Customer Focused Centric Bank is Helping Small Business Clients in Bucks County and Southeastern Pennsylvania Achieve their Goals and Grow



Patricia A. Husic
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Interview conducted by:
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“Centric Bank focuses on and finances the job creators in our community. Our team members at Centric share the entrepreneurial DNA with our small business clients. I believe the ability to be solution oriented, responsive and provide access to capital to our clients is the recipe of what makes our team so successful. We are invested in our client’s success. When our clients succeed and win, our employees, Bank and the community wins! We are very proud to be the “Community Bank of Choice” to the small business clients!”

- Patricia A. Husic

CEOCFO: *Ms. Husic, would you tell us about the concept behind Centric Bank?*

Ms. Husic: The concept around Centric Bank started in February 2007 from the developing our name and tagline, Centric Bank, “We Revolve Around You”. We are relationship focused and our customers are at the center of everything that we do. Revolving around our clients is one of the core values that is incredibly important to us; providing consultative service, responsiveness, solution oriented and helping them realize their dream. That is incredibly important to us and our clients. Furthermore, when I say that it is ensuring that our people revolve around our clients, this also relates to our internal clients, or our team members. Working collaboratively as a team to ensure that each other is successful which in turn relates to the bank being successful. From a business strategy perspective, we primarily focus on the small business client, owner occupied commercial real estate with a complement of retail business. .

CEOCFO: *Are you surprised that being customer focused is not commonplace and needs to be part of your mission statement?*

Ms. Husic: We feel there can be a lot of talk in business regarding relationship focused. At Centric, we feel the actions of our team members for our clients speak volumes. We are action and results focused. Our core values and mission statement specifically spell out what is imperative to our organization and how we deliver to our clients. We feel it is important to have these items in writing and visible to our employees. We take great pride in that we are revolving around our clients. We articulate our goals and reduce them to writing as well and framed in our boardroom for everyone to see.

CEOCFO: *Are people paying attention in Bucks County?*

Ms. Husic: Our team has captured the attention of the small business owners in Bucks, Montgomery, Chester, Delaware counties and the City of Philadelphia. Our loans made to the small business owners support that our team, products and philosophies have been embraced by the community. The five person lending team joined Centric in April 2015. The Bucks County team originated and closed approximately \$23 million in commercial loans; opening \$18 million of deposit accounts and generated over \$550k of non-interest income for the year. The team exceeded their financial projections for the first year. During 2016, this team now has approximately \$50 million of loans on the balance sheet.

The Bucks County team has a niche in SBA lending. We see about 65% to 70% of our SBA lending being done in Bucks County and all of suburban Philadelphia, Lehigh Valley and parts of western New Jersey. This team has over 100 years of experience in the banking industry and working with small business clients. I am proud to announce, with the combination

of our efforts here in Central PA and our efforts in Bucks County, Centric Bank now is the #1 SBA lender in the Eastern District of PA, which comprises 40 of the 67 counties in Pennsylvania. Our teams finance the job creators

CEOCFO: *Was the SBA program a deliberate focus; did it develop organically or was it opportunistic?*

Ms. Husic: Yes, the SBA program was an intentional key strategic objective of Centric Bank. We began participating in the SBA program several years ago to work with our small business clients. One of our core pieces of business is focused on small business and a lot of times when you see small business sometimes someone has a great idea and they get a projection and it appears it will cash flow but what they are lacking is the collateral. Initially the reason we did not go into the SBA is that it is a very detailed program and not having anyone that was specialized in that area, that was a concern. We wondered if we had enough expertise in that area to provide a good product and if we would be providing and delivering a quality product to our clients. We hesitated for some years. As we saw our need increasing with small business clients, initially we hired an individual in-house and started doing everything ourselves internally. It was just the amount of time that it took that we ended up changing things where we did a lot of outsourcing with assisting of the paperwork, which is great for us because we do not have to have the full back-office staff to support us. It became a win/win. Then bringing on the team in Bucks County, it is like all the pieces of the puzzle came together.

CEOCFO: *Would you tell us about being named to the Board of Directors at the American Bankers Association?*

Mr. Husic: I am honored to be named to the American Bankers Association Board of Directors. Our industry is the primary banking association representing banks of all sizes across the US. I was also very active with the Pennsylvania Bankers Association and was the Chair of the Association 3 years ago. I was involved in the ABA through the Communications Council and previously as a member of the Community Bankers Council. My desire was to use my voice to speak on behalf of our great industry. The individuals that serve on the ABA board are the leaders across the US and do so because they love the banking industry.

CEOCFO: *What are some of the new services you may be offering?*

Mr. Husic: We began a division of the Bank called Doctor Centric Bank. This division focuses on financing and concierge banking services to the medical community. We have a one call approach to ensure that the medical client has a designated relationship banker to reach out to for all of their needs. This division and concierge banking service has resonated well with those clients and specifically focusing on the specialty areas; the dentists, oral surgeons, orthodontists, hematologists, oncologists, and pulmonologists. We have also seen an uptick of activity from medical doctors who previously sold their business to the hospital and now are returning to private practice. We may see more of that activity gaining traction into 2017. It has been embraced very well by the dental and medical community.

As far as specific new technology, we are evaluating how to make our mobile app better for our clients and what enhancements do we need in our current technology to attract the millennial clients. In addition, we are looking at a core system conversion in late 2017. It is important to have a core system that remains relevant to our clients as well as providing efficiencies with our team at Centric. Some specific areas include the cash management features and related services. The enhanced technology will help level the playing field with the larger financial institutions and assisting to improve internal efficiencies.

CEOCFO: *Why choose Centric Bank?*

Ms. Husic: Our employees are our greatest asset and the difference maker to our clients. Our clients share the stories and provide testimonials about the great service they receive from our team members. The great service is one of the key attributes that help us attract and retain our clients. Our employees shine with the high-touch focus, the quick turnaround and responsiveness to our clients. That philosophy begins with the top, the CEO, and is consistent throughout our organization. We are solution oriented and have a strong commitment to excellence

CEOCFO: *Final thoughts? What should we remember about Centric Bank?*

Ms. Husic: Centric Bank focuses on and finances the job creators in our community. Our team members at Centric share the entrepreneurial DNA with our small business clients. I believe the ability to be solution oriented, responsive and provide access to capital to our clients is the recipe of what makes our team so successful. We are invested in our client's success. When our clients succeed and win, our employees, Bank and the community wins! We are very proud to be the "Community Bank of Choice" to the small business clients!