Independent Banker  
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Columns

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[quote] Community banks … commit for the long haul as a true partner, helping customers withstand market turbulence and come out successfully on the other side.

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As we celebrate Independence Day, I can’t help but reflect on the vital role community banks serve throughout this country. We represent Main Street America, creating a firm financial foundation for our nation’s consumers, small businesses, municipalities, local governments and more. It’s a position community banks take seriously, and one we are honored to hold on behalf of the communities we serve.

When we think about the current economic environment, without a doubt, we can say that we’ve weathered this storm before. That’s what makes us the unique: We are there for our customers regardless of the economic situation. Megabanks and credit unions nationwide are cutting back on balance sheet areas to tighten their bottom lines, while community banks stand ready to support local businesses and neighbors who are feeling the heightened effects of the ebbs and flows of the economy.

Just look at how community banks responded to the global pandemic: by introducing tools and solutions to support small businesses in the Paycheck Protection Program (PPP). Or consider the consistent, forward-looking care community banks apply to their unique community base. From seasonal businesses and service-based and manufacturing organizations to a wide array of other models, community banks tailor their offerings to the needs of individual customers. That’s because community banks don’t just look to today’s returns; they commit for the long haul as a true partner, helping customers withstand market turbulence and come out successfully on the other side.

It's precisely in an environment like the one we have today that community banks flourish because they double down on relationship banking. That connection-based approach to finance becomes even more important in difficult economic times, because, above all, a community bank’s goal is to make a difference in the financial lives of those they serve.

So, as you read this month’s issue, notice that our top lenders share one key attribute: a commitment to the customer relationship. They are helping their customers prepare for a wide variety of economic scenarios in ways that are best suited to that business or person. It’s about helping their customers make the right decisions for their financial lives and supporting them as they go.

I’m proud to say that for nearly 250 years, community banks have served at the center of our nation’s finances. That’s because, to put a spin on the well-known John F. Kennedy Jr. quote, community banks ask not what their community can do for them, but what they can do for their community. And that’s a business model that will stand the test of time.

Wishing you and yours a wonderful Independence Day!

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*Where I’ll be this month*

I’ll be attending our summer board meeting, looking forward to planning for the future of this independent industry we represent.

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