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The Value of Community Banking Rests in Relationships

Alexandria Times

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To the editor:

It's funny. I am often asked what makes my community bank so appealing to businesses. I always boil it down to one word: relationships.

In general, banks of all sizes offer the same array of services, from online bill paying to wire transfers — you name it. However, fees for these services often are much lower at community banks.

As a veteran banker who caters to local businesses, my customers need a relationship with their banker. They need someone who is connected to the community and understands the business and its market. There is no question in my mind that being on a first-name basis with a customer trumps an impersonal relationship, the kind where a customer merely is a number.

Alexandria may be a suburb of Washington, but in many ways, it is a small town. I like it when I go into a restaurant or coffeehouse and know the names of many of the patrons enjoying a meal or cup of joe. We visit and talk about happenings in town or how their business is going.

It's great to be a part of the community. It's even better to have these relationships with fellow Alexandrians.

It's also a privilege to work with businesses vital to the economic prosperity of Alexandria. Let's face it: We all know small businesses create the majority of jobs in the United States.

Whether these are startups or established businesses, they depend heavily on local banks for financing. I have read that although small and mid-sized banks control less than one-quarter of all bank assets in the United States, they account for more than half of all small business lending.

For the community and for our local businesses, you just can't beat the relationship you find with a community bank. Mergers and acquisitions often result in corporate culture changes. Depending on the acquiring bank, personal relationships that customers previously enjoyed may fall victim to corporate bureaucracy. Decisions may no longer be made at the local level by people who live in the community, but rather in another part of the country.



Ted Johnson

Community bankers have personal business relationships with customers and a finger on the pulse of the community. With this involvement and knowledge of the local business climate, community banks are more likely to be receptive to small business loans.

In a nutshell, community banks are intimately tied to the lifeblood of their communities. We bankers benefit from a prosperous community. We contribute our time, talent and financial resources to causes within the community for the benefit of all.

My fellow John Marshall Bank colleagues — Charlie Collum, Eric Dorn and Pam De Candio — are devout community bankers. Like our fellow community bankers, we are determined to continue providing the relationships that local businesses need and the Alexandria community deserves.

- Ted Johnson
SVP/Alexandria Regional Executive
John Marshall Bank

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