

ABA Stonier Graduate School of Banking

# USAmeriBank's Women Entrepreneurs – Becoming the Bank of Choice for Women Professionals

Capstone Project – Class of 2018

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## Executive Summary

Business entrepreneurship is increasingly being recognized as a significant opportunity for women in the new economy and a driver of economic growth. Between 2002 and 2007, the number of women-owned businesses grew by 20%, whereas the growth in men-owned firms was 5.5%. Furthermore, the economic impact of women-owned businesses is just under \$3 trillion annually in the United States and creates 16% of all U.S. jobs.

The business case for supporting women in business is strong. The female economy is rapidly growing driven increasing education, employment and a long-life span. Since 1997, the number of female-owned businesses in the U.S. has risen 114-percent or 2 ½ times the national average of business growth. Florida is leading the way with the second highest growth rate and the Tampa Bay Market is the 7<sup>th</sup> highest in the nation at a 50% growth rate. Other factors that are appealing in supporting women in business is the fact that women are more risk adverse than men and typically are better savers. Women also value personal relationships and tend to be more loyal in-service relationships, such as with their banker. Additionally, studies have shown women use more banking products and have a lower product churn rate than men (see page 10 for additional detail). In fact, research has proved that 90% of women will actively seek out other women to do business with as they feel they would get a better-quality experience.

For these reasons, in early 2016, USAmeriBank created and launched a new Women Entrepreneurs program for supporting businesswomen in the Florida and Alabama markets by providing personalized banking solutions, networking and educational opportunities for our customers and their colleagues. Our objective is to become the “Bank of Choice” for women professionals. There is a strong profit incentive for financial institutions to offer programs aimed

at women-owned businesses. Our competitors have active programs. The Bank of Tampa has a powerful women's program called "Women Connected" that is highly visible and active in the community. We also are aware of women's programs being offered by Regions Bank, Wells Fargo and Pilot Bank. The competition for this segment will continue to grow.

Although the WE program is off to a great start there is an opportunity for significant improvement that we identified when we evaluated the results of our early efforts. The purpose of this project is to provide an overview of the Women Entrepreneurs program and determine how to improve the program.

Since the Launch events, the bank netted 25 new WE Business Checking accounts averaging approximately \$312,000.00 in new dollars in 12 months of the offering. Interestingly, most of these accounts were opened at one office. In fact, of the combined Florida and Alabama branches only 14 of 29 offices opened at least 1 "WE" Business Checking account. Many of the branches did not open any "WE" accounts.

WE Focus group meetings were held with several female market leaders to determine their engagement and participation in the WE program. It was discovered that without sales accountability, selling Women Entrepreneurs was perceived as optional. The reason that production is low and even non-existent in many offices is because there is no accountability for growing this line of business. We determined that accountability at the branch level is crucial to ensuring high performance. We believe that clear communication of well-defined goals and measurement of performance at the branch level would be very effective in improving performance.

It's being strongly recommended that establishing sales goal for this program for each branch and that each branch be held accountable for their sales performance in growing the Women Entrepreneurs line of business.

By implementing this simple but important recommendation, USAmeriBank Women Entrepreneurs will be a stronger more profitable program for the bank. Through the employees we can grow the bank's market share and create a unique niche in serving the financial needs of women in business.

## Introduction and Background

USAmeriBank created and introduced a new customer loyalty program “Women Entrepreneurs” (WE) in November 2016. The program aims to support women professionals in our Florida and Alabama markets by providing personalized banking solutions, networking and educational opportunities for bank customers, bank prospects and their colleagues. As a customer loyalty program, we look to deepen our current WE relationships while also leveraging the program to bring in new relationships to the bank. We know the business case for supporting women in business is strong and that women are becoming the dominant force in small business ownership. According to the US Census Bureau, Survey of Business Owners women-owned businesses will account for 40% of all businesses by 2017.<sup>1</sup> We strive to become the “bank of choice” for women professionals in the markets we serve. Although, the WE program is off to a great start, there are a couple key areas that can be expanded to make the program more successful and measurable.

## Project

The purpose of this project is to expand and engage the Women Entrepreneurs program bank-wide; internally and externally by creating awareness of the WE program and educating frontline retail sales employees as well as all our lines of business teams on how to sell the program to current and prospective customers to increase market share and drive profitability.

We are focused on becoming the “thought leaders” in our communities and evolving our program to the needs and wants of our WE members. We do this by offering quality events and showcasing the strengths of the talented women bankers that we have at USAmeriBank. At USAmeriBank, 73% of our workforce are women. Of those women, 23% serve on the USAB

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<sup>1</sup> US Census Bureau, Survey of Business Owners (2012 data published 8/15/15): Base All US Non-farm businesses operating in 50 states and District of Columbia. NOTE: 2017 projected using 2012 vs. 2007 growth rates.<sup>1</sup>

corporate Board of Directors including Executive team members. In addition, 68% of women are in supervisory and Management role in our bank.

### Bank History

USAmeriBancorp Inc's, wholly-owned subsidiary, USAmeriBank (USAB), is an independent, non-public bank headquartered in Clearwater, Florida. USAmeriBank was founded in February 2007, with \$12 million in capital and one branch in Pinellas County, Florida. Harrison Steans, Founding Director of USAmeriBank and his daughter Jennifer W. Steans, Chairman of the Board of USAB based out of Chicago, Illinois assembled a small established group of local experienced executives, lenders, credit and administrative staff in Largo, Florida with the original plan of being a one branch bank. In September 2007, the bank received regulatory approval to expand its geographic focus to include Hillsborough County in Tampa Bay. With this expansion, the bank raised an additional \$30 million in equity capital, bringing the total equity capital invested to \$42 million. The concept: build a bank that succeeds through local decision-making, driven by bankers with deep roots in the local community. In the months since receiving the approval to expand, the bank achieved strong growth with July 2008 period ending assets in the amount of \$331 million. The bank grew to 3 offices and announced the acquisition of Liberty Bank in Clearwater, Florida. Liberty Bank was a one branch bank in Clearwater at approximately \$30 million in assets with strong asset quality, a high-quality team that culturally fit with USAB, a desirable base of customers, shareholders and board members and a location that is complementary to USAmeriBank's existing branch network. In its fifth year of existence, 2011, USAmeriBank exceeded \$1 billion in assets, a testament to its success despite a challenging economic environment. Without the problem assets of many other banks, USAmeriBank was able to focus outwardly, making business loans when opportunities arose,

and finding ways to help its customers succeed both professionally and personally. As it has grown in assets, the bank has also expanded geographically within the original Tampa Bay service area.

In 2011, USAmeriBank grew its geographic footprint outside Florida, purchasing Alabama's Aliant Bank. Aliant traces its roots to 1900, when the bank was founded in Alexander City, Alabama by entrepreneur Benjamin Russell. Since then, Aliant has built a long record of success, with locations in Birmingham, Montgomery and Alexander City.

Today, USAmeriBank has approximately \$4.4 billion in Assets, \$3.6 billion on loans, \$3.5 billion in deposits, and maintains a branch network of 29 offices. The bank's strength and capital effectively serve the financial needs of individuals and businesses in the Tampa Bay area in Florida, and in the Birmingham, Montgomery and Tallapoosa areas in Alabama, by providing a high-level of personalized service and attention to a targeted customer base. A summary of branch locations by address and total deposits is presented as **Appendix 1**. The purpose of this showing this information is to demonstrate the growth of the bank in the markets we serve.

#### Market Area

The bank's primary market area includes Pinellas, Hillsborough and Polk counties in Florida and in the Tallapoosa, Jefferson, Montgomery, Elmore, Lee, Shelby and St Clair counties in Alabama. USAmeriBank is headquartered in Largo, Florida which is in Pinellas County on the west coast of Florida. The locations in Pinellas County are strategically located to gain market share and provide banking services to a growing community. Pinellas lies in the center of the robust Tampa Bay market, which is projected to grow from its current population of 4 million to 6 million by 2030. In Hillsborough County, the bank operates 6 offices and as of the 2010 census, the population was 1,229,226 making it the fourth-most populous county in

Florida. As of the June 30, 2016 FDIC Deposit Market Share report presented as **Appendix 2**, USAmeriBank currently has 0.39% of market share in Florida and 1.13% of market share in Alabama.

### Business Model

USAmeriBank is an independent community bank that primarily focuses on offering real estate, commercial and consumer loans and various deposit and other services to small to medium sized businesses, individuals and professionals in its market area. Services include the origination of commercial real estate loans, residential mortgage loans, construction and development loans and commercial and consumer loans. The bank also offers a variety of deposit products, including noninterest bearing demand, interest checking, money market, savings and time deposits.

### Overall Strategy

USAmeriBank's strategy is to be the outstanding middle market financial institution serving the needs of individuals and businesses in the communities it serves. Differentiating us from our competitors is our exceptional customer service. Our bankers are broadly experienced, deeply committed to the community, uncommonly responsive, passionate about providing smart banking solutions tailored to the needs of our customers and supported by timely tools and technologies. USAmeriBank strategically located its branch network in attractive and convenient banking quarters built around the banker. A unique strategy of USAmeriBank was to offer senior officers of the bank the ability to purchase bank stock. Thereby, USAmeriBank became 20% employee-owned. The Board of Directors and the shareholders were paramount to the safe and profitable growth of the bank by providing quality referrals to grow loans and deposits with their network of existing clients and contacts.

## Financial Condition

USAmeriBancorp, Inc performed exceptionally well in 2016. Loans totaled \$3.3 billion, compared to \$2.9 billion in 2015 (an increase of 14%) and deposits grew more than loans, ending the year up \$500 million, or 17%. Net Income available to common shareholders as of December 31, 2016 was \$42.0 million up from \$33.1 million the prior year. Return on average assets 1.12% as of 12/31/16 improved from year prior of 1.03% as of 12/31/15. Return on average common equity was 14.37% as of 12/31/16 vs 12.93% the prior year, 12/31/15.

Financial Highlights from 2016 are presented in **Appendix 3**.

## Business Case

USAmeriBank strives to become the “bank of choice” for women professionals. As mentioned earlier, for this to be possible every frontline retail sales employee as well as all line of businesses of the bank must be aware and educated on what the program offers and how to communicate the value proposition to customers and prospective customers of this program. When USAmeriBank made the decision to invest in a “women’s program” we first carefully considered the business case. The number of women-owned businesses nationally has been rising at a rate that exceeds the national average of all businesses, and the Tampa Bay market had a growth rate of 50% (7<sup>th</sup> highest in the nation) from 2002 to 2014<sup>2</sup>. In Tampa Bay, the total estimated number of women owned businesses totaled 81,700 in 2014.

The business case for supporting women is strong. The female economy is rapidly growing, driven by increasing education, employment, and a long lifespan.

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<sup>2</sup> “State of Women Owned Business Report,” *American Express*. Web. 1 December 2015.

According to the Global Banking Alliance for Women, which consists of 46 large Bank's worldwide, women are increasingly controlling financial decisions.

Women also have characteristics that are appealing to USAB:

1. Women are risk adverse.
  - GBA members' non-performing small business loans were 54% higher for men than women<sup>3</sup>.
  - Women traditionally have a propensity to save more than men. A US study found that 70 percent of women consider themselves savers as opposed to investors<sup>3</sup> (good for deposits).
2. Women value personal relationships and are very loyal to their internal service providers, such as their personal banker.
  - Research from GBA members has shown women have a lower product churn rate than men, at 15% vs. 21%.<sup>3</sup>
  - On average, <sup>3</sup>women small-business owners are likely to hold more than 4 products per customer, compared to 3.3 for male small-business customers<sup>2</sup>.
  - Research conducted by Walmart "found 90 percent of female customers in the US would go out of their way to purchase products from women, believing they would offer higher quality."<sup>4</sup>

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<sup>3</sup> "How Banks Can Profit from the Multi-Trillion Dollar Female Economy," *Global Banking Alliance for Women*. Web. 1 December 2015.

<sup>4</sup> "State of Women Owned Business Report", American Express. Web. 1 December 2015.

To fully capitalize on the female economy, women’s views towards finance should be matched to the services they need.

	Financial Approach		Services women need
Linking women’s views towards finance with the services they need	<b>Balance between risk and reward</b> <ul style="list-style-type: none"> <li>• Women tend to err on the side of caution</li> <li>• Women often sacrifice potential upside in exchange for lower risk</li> <li>• Women have an orientation toward saving</li> </ul>	>	Access to credit
	<b>Preferred type of relationships</b> <ul style="list-style-type: none"> <li>• Women prefer deeper relationships</li> <li>• Women are more receptive to financial advice</li> <li>• Women share experiences and act on recommendations of peers and friends</li> </ul>	>	Access to networks
	<b>Decision making process</b> <ul style="list-style-type: none"> <li>• Women want more information before making financial decisions</li> <li>• Women generally take longer to reach decisions</li> </ul>	>	Access to knowledge

The current trends in the Tampa Bay market demonstrate the recognition of the women-owned businesses segment and the female population overall. Over the past two years, networking groups for women have greatly expanded. In the past year, the Tampa Bay Buccaneers launched a ‘Red’ campaign, offering women a group to network and learn more about the sport of football. It has been received with great success in the Tampa Bay market.

Other general networking groups include ‘Working Women of Tampa Bay’, ‘Women’s Exchange Forum’, ‘Bizwomen’, and ‘Network of Executive Women.’

As the Tampa Bay business community continues to recognize the importance of the female population and women-owned businesses, the leadership of USAB would like to contribute to furthering the growth and economic success of this segment.

### Competitive Analysis

In the Tampa Bay market, there are a few financial firms that have women’s initiatives:

- The Bank of Tampa has a networking group called ‘Women Connected.’ The membership base is approximately 262, and the Bank provides networking opportunities and educational events throughout the year.

- Wells Fargo's initiatives are both internal to help more women advance within the Bank and externally to clients. Externally, the Bank provides networking groups that meet once per quarter. In addition, Wells has designed a retirement website designed exclusively for women.
- Regions provides a website for women owned businesses where they can listen to video's that provide inspirational and tips for building a business.
- Raymond James has a Network for Women Advisors.
- Pilot Bank is led by the Florida Banker's Association Chairwomen who is active at local women events and gaining popularity with women in business.

The women's initiatives typically include the following:

- Networking opportunities/events
- Educational Events
- Advertising/Marketing for Women
- Charitable work

Although these initiatives are great for networking and education, they do not provide the banking products and services women desire. Bank's outside of the region has gone a step further and not only provide networking and education events, have set up separate lines of business that focus on serving women owned businesses. Zions National Bank has been of the most successful, and USAB believes this approach will be very successful in the Tampa Bay market. We understand that entrepreneurship is increasingly recognized as a real opportunity for women in the economy and a driver of economic growth. Between 2002 and 2007, the number of women-owned businesses grew by 20%, whereas the growth in men-owned firms was 5.5%.<sup>5</sup>

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<sup>5,6</sup> <http://www.womenonbusiness.com/three-ways-help-women-entrepreneurs-success/>

Furthermore, the economic impact of women-owned businesses is just under \$3 trillion annually in the United States, and creates 16% of all U.S. jobs.<sup>6</sup> So, the new economy clearly offers women great opportunities for entrepreneurship, but many women entrepreneurs say they feel isolated and lack networks, and that this slows down their business growth.

The women's initiative idea was originated and presented to the USAB Board of Directors by the banks' Executive Vice President and Chief Financial Officer. Upon approval, I was asked to be the Director of Women Entrepreneurs.

## Strategy and Implementation

We identified and created "Women Entrepreneurs" a new customer loyalty program within the bank in November 2016. Although, the program got off to a great start the objective of this paper is to find ways to improve the program through better employee engagement and setting sales goals within the Retail team. As stated previously, the purpose of the program is to support women professionals to enrich both their personal and professional lives through our handcrafted banking solutions, networking and educational opportunities, thereby using the program to manage customer retention as well as sourcing new customer acquisition opportunities. This program also has direct benefits to our female employees by showcasing the talent of our strong, seasoned banking professionals. Upon creation of the program, we actively pursued their suggestions and feedback to "co-create" the program within the bank which lead to greater employee satisfaction. Increasing employee engagement and implementing sales accountabilities within the Retail teams will greatly enhance the

effectiveness of the WE program overall and allow the program to expand and prosper throughout the bank.

### *Background on the WE Program*

It was an incredible opportunity to be asked by our Chief Executive Officer to develop and lead this women's initiative in our bank that included both our Florida and Alabama markets. I assumed a "dual role" with the bank. I am also a Retail Market Manager and oversee a retail office with 5 employees with \$200 million in Assets in a vibrant small business community. This position continues to enhance my professional development skills and provides me access to strong, talented women in our Senior leadership team to learn from and grow in my banking career. The Women Entrepreneurs program launched in late November 2016 with a very successful "WE Inspire Launch" event in Tampa with almost 200 women professionals in attendance and great engaging speakers that provided relevant information in an inspirational manner. The program was promoted organically in a grassroots effort. We went to our current customers, our centers of influence, community contacts as well as prospects in the community that may benefit from the program.

Upon introducing the program to the bankers; we first identified whom of our existing customer base would qualify as a WE customer. The criteria are simple; any woman that "self-identifies herself" as a woman professional would qualify and is then coded on the account level as a "WE" customer. From a compliance standpoint, the bank wanted to avoid any opportunities for employees to have to assume or discriminate against any female customer that wanted to participate. The purpose was for this customer loyalty program to be inclusive to all women professionals. Next, we created a system code "VIP" on the internal core system to properly identify all accounts that qualified as a WE customer account for data tracking purposes.

Florida had a total of 700 customers that were coded, and Alabama had over 600 WE customers coded and that were already banking with us. These women professionals became our base of accounts. From this point, we could monitor account balances, growth in new and current deposits, loans and other bank products and services via what is referred to the “WE Database”. We also use this WE database for electronics e-mails to WE events. From a product standpoint, we created and established a new WE Business Checking account to promote the program.

This new account offers membership perks such as:

- Invitations to attend quarterly networking events and special WE events
- Free access to use Branch Conference rooms at no charge
- Handcrafted Banking Solutions
- Free Notary Service and Signature Guarantee

The WE Business Checking account is one of two WE specific products in the program. We will be adding additional new products and services in the future that would include an array of both depository and credit products. Currently, the bank has 25 WE Business Checking accounts open and active; this includes Florida and Alabama with average balances, collectively of almost Three hundred and twelve thousand dollars (\$312M) in core deposits. WE customers can have any existing bank product and can still be identified as a WE customer. Typically, the average balance to qualify as a WE customer is three thousand dollars (\$3,000) to take advantage of the WE program. At our initial launch event, we established a promotional WE Money Market account that attracted new dollars in the amount of eight million dollars (\$8MM). Those funds are still on deposit with the bank. The bank’s mindset was to combine financial services with access to information, education and networking opportunities versus a product-led approach.

USAmeriBank set forth a plan to play a leading role in both financial and business education for women professionals. We wanted to facilitate women's connections to meaningful networks. We incorporated cost effective delivery methods that included social media platforms i.e. Facebook @USABWE and Twitter #USAB\_WE. We also know that women talk to one another and that word of mouth is a powerful marketing force. WE also have significant partnerships with third-parties like the University of South Florida's Women in Leadership and Philanthropy and Working Women of Tampa Bay whose introductions to our bank's women customers might prove mutually beneficial.

Building internal alignment in the WE program had various steps to ensure buy-in from our Board of Directors to our front-line staff. WE hired a full- time coordinator to assist in the day-to-day tasks. I served in a dual-role so that kept salary expense lower from a budget perspective, more on the financial impact later. The task was then to communicate the value proposition of the Women Entrepreneurs program to the bank employees to ensure their understanding and how to promote in their markets. Due to the fact, we didn't want to have a product-led approach it became challenging to share the authenticity of the program with the 500+ employees in various locations and job roles in the bank. We created resources we could publish on the bank's intranet for all employees to use as a reference. For example, "WE FAQ" See **Appendix 4**. This Frequently-asked-questions guide helped us share information more efficiently than scheduling face-to-face meetings with all lines of business teams and back room departments.

Several new internal initiatives to promote the WE program within the bank were created to generate and foster employee engagement. The two most effective initiatives based on

employees participate rates and feedback are the “WE Director’s Spotlight” and “The WE Power Hour”. The WE Director’s Spotlight is a feature article highlighting a female employee. They are selected by the Director and asked 5 questions. Then the article is published on the bank’s intranet for all the employees to view and get to know more about one of our women professionals. This is great channel for recognition and has been well received by all employees. The “WE Power Hour” has had a tremendous impact on employee engagement overall. It is an hour-long program that features a female leader in the bank that is interviewed with an array of professional and personal questions to assimilate what attending a women’s event would be like. We found that this type of activity created bank-wide engagement with employees that were housed in our operations center and worked in support roles to the front-line sales teams. Women love to learn from other women, especially women working in junior roles. It’s a vulnerable opportunity for our senior women leaders to share lessons learned, insight on their personal and professional lives and offers mentoring and connection to other women in the bank. WE found this to be a powerful hour to share the mission of the WE program. This initiative significantly increased employee’s understanding of the WE program and was hugely successful and well attended. This initiative is being strongly recommended to carry on within the bank on an on-going basis to promote the WE program internally.

Cultivating the WE program’s sales process within the bank has had its challenges. One challenge was the fact of a restricted product brochure. **See Appendix 5.** The program had to be sold organically throughout our organization to our employees then to our customers and prospects. The restricted program brochure stood alone and separate from other account offerings. This meant our employees would have to consider this program in addition to the other bank products and services. There is no real way to monitor if all women professionals

were given the opportunity to “self-identify” and be coded as a “WE” client through any type of reporting process. This is another reason of why engaging the employees to the program is beneficial at driving results. One recommendation is to have our Retail Market Managers and Relationships Managers have a defined production goal in creating new relationships specific to “WE” on their monthly scorecards. This creates true accountability for the program results overall and demonstrates the value proposition of the bank’s support and growth expectations in this segment of business.

Beyond Senior Management, we know it’s important to ensure buy-in at all levels of the organization. I noticed that we had several women on the frontlines in a sales role that weren’t as engaged in the program versus others that were. What was also observed is we have several male Retail employees that rally to support the program and are extremely engaged and connected to the WE program. These men make consistent “referrals” with no additional incentive and seem happy to do so. It bears considering why they seemed eager to refer and, yet several women were still not.

I conducted a “WE Focus Meeting” with 6 women bankers, who’s role in the bank are either a Retail Market Manager or Relationship Manager. These six women were intentionally selected due to their influence in the community and the potential to get their women professionals housed within their books of business connected to the WE program.

Also, these women are respected within the bank as sales leaders and obtaining their buy-in would prove beneficial in the overall profitability of the program for the bank. The meeting was called and conducted with the following 5 questions discussed:

1. What is the perception of the WE program at USAB? (internally & externally)
2. What are the positive selling points in the WE program?
3. What if any are obstacles for selling the WE program?
4. What role as an employee do you play in promoting the WE program?
5. How does this program help you leverage new and current business opportunities?

Overall, the meeting was positive. The invitees provided open and honest feedback and participated rather enthusiastically. In fact, I gathered that each of these women considered herself to be “highly-engaged” already in the WE program. That was a surprising finding as I would have suspected they may have been reluctant to participate. Each felt the bank had a very positive perception inside and outside the bank. Many provided examples through personal customer experiences that spoke well of the program. Some mentioned that even their male clients had commented on the perceived value of this program for women in business and was respected by their male counterparts in business. Discussing the obstacles of the program bared the most information for future needs in the program. Firstly, they all agreed that more communication of WE events should be available. The bank’s intranet has a dedicated “Women Entrepreneurs” page that employees can refer to for all WE information and resources. WE also maintain a current Events calendar that reflects the women events and conferences we are sponsoring and attending in the community. They asked to have more communication via e-mails versus having to independently retrieve the information. They also made suggestions for future programming that could benefit their clients. For example, it was suggested to offer “continuing education” courses for select professions. Another idea they shared is to bring in industry experts to share businesses strategies to benefit women professionals in business, as well as providing personal programs that include

topics like, managing a more successful work-life balance, working with an Executive coach versus having a mentor and getting access to credit and how to prepare for bank financing. Lastly, these women wanted success-stories shared within the bank from our bankers that proved the value proposition of the program. They felt that hearing how the Women Entrepreneurs program helped a woman professional in her business was beneficial in their sales presentations and kept the program top of mind with all the other bank products the bankers sell. Overall, a very positive result from what was perceived as non-engagement on the frontline. I then asked a male counterpart, who was very engaged in the WE Program to facilitate the same WE Focus meeting with a three other women Retail Market Managers, that were not included in the initial meeting and that seemed less engaged in the program. The purpose was to remove myself from the dialogue to eliminate any bias from their feedback. As the Director of the program, I wanted to ensure this program could sustain in the bank with the bankers leading the program versus the leader. Again, the feedback was very similar as when I conducted the initial meeting with the first group. The only item that was shared that was new information was that they don't feel "incentivized" to necessarily overly promote this program with their women professionals' customers. They said "not because they don't support the program, it's more that no one is holding them accountable to production in this area versus other line of business production goals' that they must achieve for an additional payout. For the program to be sustained, the bankers not only must be engaged, they must act and sell proactively. Establishing sales accountabilities within the Retail team is paramount to the success and the growth of this line of business.

It is being recommended to establish a referral program within the Retail teams to measure and monitor sales production in the WE line of business. This production area can

be added to the Retail Market Manager’s Scorecard for sales and thereby be ultimately compensated for sales and growth.

A cultural and structural change towards a proactive woman in business approach is needed to achieve the greatest success and allow the program to be sustainable in the bank. Senior Management must communicate the desire and commitment to bank women professionals and ultimately set goals with performance accountabilities to front lines sales teams. The goal is to become the bank of choice for women professionals as long-term strategy integral to the bank’s core business and not just an add-on

## Financial Impact

The overall financial impact of starting a new women’s program is measured and reported to the board on a quarterly basis. Upon development of the WE Budget process, we had little to no basis on how best to approximate the projected revenue and expenses on this new program. We started with assumptions to the number of projected planned events and estimated marketing costs for 2 years. Our initial expenses budget forecasted costs are included below:

<b><u>Expenses</u></b>	<b><u>2016</u></b>	<b><u>2017</u></b>
Kick-off Event	\$ 20,000	\$ -
Quarterly Events	5,000	20,000
Marketing Brochures/Material	20,000	20,000
Grants (3)	-	9,000
Administrative	5,000	
BDO – hire from within	-	-
Marketing Specialist	<u>30,000</u>	<u>60,000</u>
<b>Total Expenses</b>	<b>\$ 80,000</b>	<b>\$ 109,000</b>

Interestingly, we exceeded our annual expenses budget rather significantly, the first couple of years. A few factors should be noted. Firstly, we hired a recent college graduate with a degree in Finance from University of South Florida and her salary exceeded the \$30,000 budgeted

amount. Secondly, we under estimated the costs for print materials for our invitations and additional marketing collateral items that were created by an outside advertising agency. Lastly, the WE programs’ community sponsorship dollars were not included in the budget. Those dollars amounted to another \$40,000 in dollars allocated to support the WE program. Community sponsorship dollars are funds for local community events and sponsorships, mostly women-based events that we felt would align best with the mission of Women Entrepreneurs. We also used community dollars to promote our “WE” brand to raise awareness in the community as to the purpose of the program. These funds were used very strategically as to best showcase Women Entrepreneurs.

Developing a more realistic budget for 2018 was much easier to forecast. Since, we had a better understanding of actual costs on projected events and sponsorships. This Budget includes Florida and Alabama events, sponsorships and all marketing expenses. For clarification purposes Marketing expenses include the following; outsourcing marketing support for all print media needs, WE videos, Public Relations advertising, and social media content expenses. Quarterly events are WE Inspire events that we facilitate for our clients and prospects at a great venue with a speaker, food and USAB WE Promotional items as take-ways.

<b><u>Expenses</u></b>	<b><u>2018</u></b>
Quarterly Events	\$25,000
Marketing Expenses	\$30,000
Community Sponsorships	\$20,000
Business Entertainment/Travel	\$ 5,000
Promo Items	\$10,000
<u>WE Coordinator</u>	<u>\$45,000</u>
Total Expenses:	\$135,000

Initially, calculating the revenue opportunity was a stated goal in new dollars to the bank. For 2016, that goal was set for \$2 million in a WE-specific account. However, as we created the WE Database, mentioned previously, we can calculate the overall financial impact of the WE program as they relate to depository accounts and loans. We found that accounts that were coded with any relation to a “WE” client accounted for \$542 million in total deposits, of those accounts \$86 million were coded as the “WE” client and of that \$8.3 million were in a “WE” specific account product. This allows us to evaluate and measure the impact of the WE program to the bank. **Appendix 6** is the *WE Related Deposit Mix* as of October 30, 2017.

As you can see CD’s/Savings and IRA’s had the most growth in that timeframe of 44.8% growth with almost equal growth in Money Market and Non-Interest Checking accounts, 11.7% and 11.2%. New growth of 14.3% or \$65 million was measured from November 2016 thru October 2017. The financial impact on Loans in the WE program was 76% increased from \$279MM as of November 2016 to \$366MM as of October 2017.

We also identified Key Performance Indicators to evaluate the program’s overall impact. Access and usage were simple to monitor and track results systematically, whereas profitability and credit risk were much more of a challenge. Engagement and Community Impact were the easiest to discern, large-in-part due to client’s positive feedback, attendance at WE events, survey results and social media engagement indicators, i.e. likes, Shares, Comments. Our Marketing efforts to expose the program using social media channels proves hugely successful. In just under one year, we have 901-page followers with an average of 725 interactions per week.

USAB Women's Entrepreneurs Key Measurement Areas			
Area	Definition	Metric	Timing
Access	The reach of the program	Net new relationships	Immediately
Usage	The actual credit, savings, product usage	Product/household	2016
Profitability	The revenue and profit generated	Net Income	Fall 2016
Credit Risk	The rate of non-performing loans	NPA/Total Loans	Immediately
Engagement	The level of loyalty, brand awareness	TBD	
Community Impact	The level of involvement and community impact of events	Businesses/event	Immediately

Measuring the profitability of the WE program in terms of an ROI, Return on Investment, was harder to quantify because it effects non-financial impact more significantly. The value of the program is how it adds value to current lines of business teams and drives business opportunities. However, adding in sales accountabilities in this line of business will increase production and ultimately increase profitability and reflected in the ROI. A great example is our Professional and Executive line of business team specifically targets professionals, i.e. attorneys, physicians, CPA's and many are women professionals. Having a program like Women Entrepreneurs allows the banker to leverage the benefits of the program to cultivate for a deeper relationship and use as a tool for new banking relationships with women professionals. This program is a "value differentiator" and very few banks are taking advantage on providing the networking and educational opportunities with women in business as we are. This program has also brought in new banking opportunities with women professionals that have heard either through word-of mouth or through our Internet channels and they have reached out to us to explore banking opportunities simply due to the WE program.

Another area that is being considered is providing credit products that can be used and measured in the financial impact of the program. We understand that the lack of access to capital

continues to be a barrier for women-owned businesses. On average, women start their business with half as much capital as men (\$75,000 vs. \$135,000)<sup>7</sup>. However, despite the access to capital challenges, women are doing more with less. On average, women start with half as much capital as men but between 2008-2011, for firms with growth at or exceeding 30%, women-owned businesses stood at 58% compared to 52.9% of men-owned businesses.<sup>8</sup>

A recommendation is to figure out how best to get women the revenue they need to grow and scale their business. Two new loan products being discussed are a “WE” personal mortgage loan and a “WE” Small Business Loan (SBA). Both products would be marketed to benefit a WE client with an expedited underwriting process and lower packaging fees. The benefit as well with these 2 new loans products is that they would be supported by our women Mortgage Loan Officers and Business Banking Officers to foster relationships and provide quality financial education on the process, structure, risks and benefits. Adding WE specific loan programs will positively impact the financial performance of the line of business significantly.

## Non-Financial Impact

We found several positive impacts in creating a women’s program at the bank. We knew that this business segmentation was being either not-served or under-served in financial institutions. The creation of the program allows for our female bankers a platform in which to promote the bank with a unique value proposition for women professionals based on their experience and expertise inside the bank. The feedback we hear ongoing from our women in the bank is how much they appreciate the bank allocating the necessary resources to support this

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<sup>7</sup> US Census Bureau 2007 Survey of Business Owners

<sup>8</sup> Coleman, Susan & Alicia Robb, ‘Access to Capital by High-Growth Women-Owned Businesses’ prepared for the National Women Business Council 2014.

program. Not surprising is the feedback from our male bankers is the same. There is an appreciation for soliciting the WE program to prospective customers as well as current customers because it's not being offered by our other bank competitors. There is also a perceived "goodwill" from women in business that the bank is a partner in their business. Having a program designed for women professionals, supported by women professionals, led by women professionals is a differential in banking today. Currently neither of our markets (Florida & Alabama) there are very few local banks that offers their women professionals a specific program to support their business endeavors and provide them the networking and educational resources to the extent USAB is.

When we were creating the women's initiative program we knew we had to get employee buy-in to take this program to the market and to promote it within our branches. We had several meetings with various women bankers throughout the bank in both retail, operations and credit to ensure understanding of the features and benefits of the program as well as requested feedback to make the WE program inclusive to all women professionals but not exclusive to just women. We understand that having our male bankers and leaders support to promote the women's program is paramount to the success long-term.

A few areas we continue to monitor for the program's effectiveness is new customer acquisition. How does this new program allow us to grow in new business opportunities and does it impact customer profitability favorably? Our data, per the *WE Related Deposit Mix* graph shown earlier, tells us that we are increasing in deposits. We monitored new WE specific product types however, not all branches are showing growth in new product offerings. Building sales accountability in the program to the sales team will ensure production expectations are measured

and managed accordingly. Another area is how this WE program impacts customer satisfaction and increases customer retention because of this program. Currently, we have limited methods to collect this information systemically, however we are working on creating a new process to better track for a more quantitative method to measure and report upward and outward.

The purpose is two-fold; one, to celebrate the successes of the program and show its intangible benefits by how having a program that is women-lead for women supported by women makes a positive difference in goodwill as well as increase profitability in sourcing new banking relationships and retaining the current customers. Secondly, to reward the bankers monetarily that are using the program to increase new relationship opportunities and/or cultivating the current relationship thereby impacting the bottom line favorably.

Another area we look at is how this program benefits employee satisfaction levels of our female employees. We offer internal professional growth opportunities to our female employees to participate in the program and use it to provide educational information and engaging our women in the workforce to be involved. Early in the program, we created “WE Teams” that were comprised by 6 -7 women bankers in various roles within the bank. We have a team in Florida and in Alabama. These women were selected due to their enthusiasm to go out and promote the program in their markets and basically became the bank’s “Ambassadors” of Women Entrepreneurs. The team in Florida is mainly comprised of assistant level positions versus the Alabama team being all Market leaders. We will be changing the Florida WE team to be Market leaders in the new year. The main reason is we saw a disparity in how the Florida events were harder to get the Market leaders involved and assist in extending invitations to events and securing RSVP’s of their WE customers and prospects. The engagement from our WE Team is

stellar. These employees are visible at events and rally other female employees to get involved in Women Entrepreneurs.

## Conclusion

There is no better time to invest in women in business than right now. Women's entrepreneurial appetites are at an all-time high. According to the National Women's Business Council, approximately 1,200 new businesses a day are started by women. The bank is well positioned with already having quality long term relationships with women in business in our markets. We can take advantage of seizing the new banking opportunities of these women owned businesses by offering our unique women's program that affords them personalized products and services, networking and educational opportunities delivered in an authentic and empowering manner. I strongly recommend the continuation of this program as banking women professionals is simply a great core business strategy for the bank. However, setting sales accountabilities with the Retail team will ensure this program gets rooted and becomes a core offering when onboarding women professionals. Women are on the rise in senior and executive levels in business and the data has continued to show us that they are a great investment to provide financial services and support too. Women Entrepreneurs is a fresh and innovative new program that continues to evolve to better support women in business. This program also offers USAmBank an excellent opportunity to set ourselves apart from the competition. as most banks aren't taking advantage of the women in business market segmentation. As evidenced in this paper, women in business want and need better financial information and support from their financial providers to better operate and grow their business. Having this program affords use the opportunity to build and foster lasting relationships with women in business and be their bank of choice.

## Appendices

Appendix 1 Summary of USAmeriBank Branches

Appendix 2 USAmeriBancorp, Inc| Deposit Market Share

Appendix 3 Financial Highlights 2016

Appendix 4 Women Entrepreneurs Frequently-Asked-Questions (FAQ)

Appendix 5 Women Entrepreneurs Brochure

Appendix 6 WE Related Deposit Mix

## Appendix #1

### Summary of USAB Branches

#### Location and Asset Size

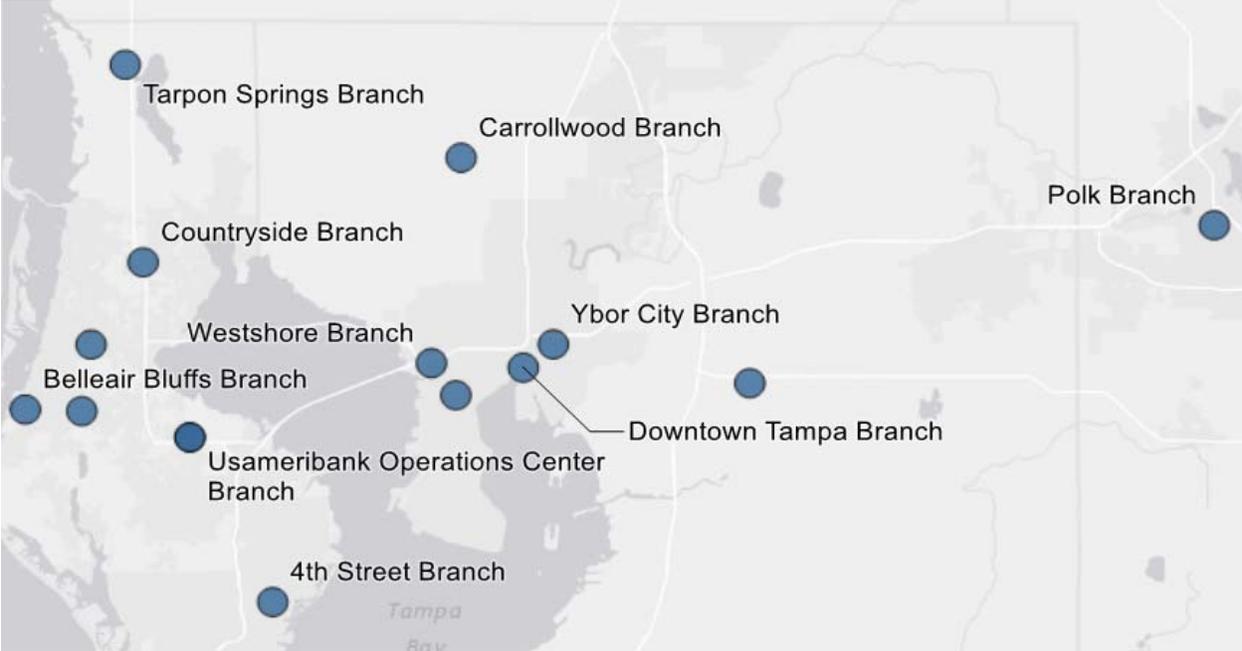
Appendix 1				S.O.D. Deposits	Deposits		Deposits
Market	Internal Name	Address 1	City, State	(\$000) 6/30/16	(6/30/17) (internal)	YoY Change	(9/30/17) (internal)
Florida	East Bay	1125 E Bay Dr	Largo, FL	195,438	260,464	33%	275,398
	Downtown Tampa	113 E Whiting St	Tampa, FL	210,384	265,067	26%	294,031
	South Tampa	1921 S Dale Mabry Hwy	Tampa, FL	196,099	215,089	10%	232,353
	Brandon	668 Oakfield Dr	Brandon, FL	156,937	169,082	8%	175,695
	Clearwater	1617 Gulf To Bay Blvd	Clearwater, FL	173,768	206,840	19%	199,309
	Carrollwood	3702 W Bearss Ave	Tampa, FL	138,495	164,714	19%	170,916
	4th Street	1840 4th St N	Saint Petersburg, FL	87,432	95,034	9%	93,885
	49th Street	4770 140th Ave N	Clearwater, FL	577,685	119,226	-79%	77,994
	Ybor City	2028 E 7th Ave	Tampa, FL	81,188	102,824	27%	97,683
	Belleair	2781 W Bay Dr	Belleair Bluffs, FL	91,197	108,310	19%	104,630
	Westshore	405 N West Shore Blvd	Tampa, FL	102,858	136,798	33%	140,950
	Tarpon Springs	710 E Tarpon Ave	Tarpon Springs, FL	53,563	72,372	35%	78,560
	Countryside	2571 Countryside Blvd	Clearwater, FL	48,507	65,523	35%	56,012
	Lakeland	427 S Florida Ave	Lakeland, FL	NA	-	NM	11,962
Alabama	AL-Alexander City Main Office	4643 Highway 280	Alexander City, AL	198,304	201,713	2%	196,337
	AL - Mill Square Office	1154 Lee St	Alexander City, AL	37,165	36,226	-3%	36,316
	AL - Dadeville Office	391 N Broadnax St	Dadeville, AL	53,565	60,640	13%	59,317
	AL - Wetumpka Office	5236 US Highway 231	Wetumpka, AL	34,524	37,078	7%	38,944
	AL - Millbrook Office	3740 Highway 14 # 143	Millbrook, AL	30,376	36,654	21%	35,847
	AL - Zelda Rd Office	2740 Zelda Rd	Montgomery, AL	137,440	146,625	7%	146,610
	AL - Eastmont Office	5400 Atlanta Hwy	Montgomery, AL	54,319	56,590	4%	62,438
	AL - Bibb Street Office	500 Bibb St	Montgomery, AL	141,647	170,583	20%	168,679
	AL - Festival Plaza	7911 Vaughn Rd	Montgomery, AL	42,845	42,983	0%	48,145
	AL - Auburn	1946 E Glenn Ave	Auburn, AL	46,953	48,886	4%	70,482
	AL - Birmingham Main Office	1100 Corporate Pkwy	Birmingham, AL	97,386	88,537	-9%	88,100
	AL - Crestline Office	92 Euclid Ave	Birmingham, AL	97,056	61,805	-36%	62,477
	AL - Alabaster Office	50 Jimmy Gould Dr	Alabaster, AL	35,442	44,464	25%	45,423
	AL - Pell City Office	1930 Martin St S	Pell City, AL	60,320	66,591	10%	66,925
	AL - Gardendale Office	210 Fieldstown Rd	Gardendale, AL	30,320	34,390	13%	36,658

Alabama Offices:



Appendix #1  
Summary of USAB Branches  
Location and Asset Size

Florida Offices:



Appendix #2

USAmeriBancorp, Inc | Deposit Market Share

OTC Pink: USAB (SNL Inst Key: 4137400)								
<b>Market:</b>	State							
<b>Ownership:</b>	Current							
<b>Order by:</b>	Deposits							
	Include National Numbers							
<b>US</b>								
Institution (ST)	Type	2017 Rank	2016 Rank	2017			2016	
				Number of Branches	Total Deposits In Market (\$000)	Total Market Share (%)	Total Deposits In Market (\$000)	Total Market Share (%)
Bank of America Corp. (NC)	Bank	1	1	4,565	1,270,150,700	11.97	1,204,485,508	11.99
JPMorgan Chase & Co. (NY)	Bank	2	3	5,209	1,270,117,513	11.97	1,155,185,534	11.50
Wells Fargo & Co. (CA)	Bank	3	2	6,021	1,251,851,671	11.80	1,159,470,156	11.55
Citigroup Inc. (NY)	Bank	4	4	717	504,431,000	4.75	493,074,000	4.91
U.S. Bancorp (MN)	Bank	5	5	3,150	329,468,253	3.11	298,344,516	2.97
PNC Financial Services Group (PA)	Bank	6	6	2,553	257,675,713	2.43	248,453,701	2.47
Toronto-Dominion Bank	Bank	7	7	1,284	242,643,967	2.29	229,176,898	2.28
Capital One Financial Corp. (VA)	Bank	8	8	657	220,751,261	2.08	207,791,098	2.07
BB&T Corp. (NC)	Bank	9	9	2,127	163,093,000	1.54	166,995,354	1.66
SunTrust Banks Inc. (GA)	Bank	10	11	1,299	162,671,910	1.53	155,354,194	1.55
<b>USAmeriBancorp Inc. (FL)</b>	<b>Bank</b>	<b>198</b>	<b>196</b>	<b>30</b>	<b>3,557,711</b>	<b>0.03</b>	<b>3,211,213</b>	<b>0.03</b>
<b>Total For Institutions In Market</b>				<b>89,235</b>	<b>10,609,255,076</b>		<b>10,042,366,491</b>	
<b>Market Share Data*</b>								
Institution (ST)	Type	2017 Rank	2016 Rank	2017			2016	
				Number of Branches	Total Deposits In Market (\$000)	Total Market Share (%)	Total Deposits In Market (\$000)	Total Market Share (%)
<b>Florida</b>								
Bank of America Corp. (NC)	Bank	1	1	562	108,278,762	19.83	102,957,324	19.61
Wells Fargo & Co. (CA)	Bank	2	2	621	79,720,874	14.60	79,086,230	15.06
SunTrust Banks Inc. (GA)	Bank	3	3	441	49,105,019	8.99	48,251,483	9.19
JPMorgan Chase & Co. (NY)	Bank	4	4	401	32,882,410	6.02	28,836,780	5.49
Citigroup Inc. (NY)	Bank	5	5	55	19,525,000	3.58	20,253,000	3.86
TIAA Board of Overseers (NY)	Thrift HC	6	6	12	19,290,372	3.53	18,933,958	3.61
Regions Financial Corp. (AL)	Bank	7	7	323	18,994,394	3.48	18,816,720	3.58
BB&T Corp. (NC)	Bank	8	8	310	18,041,465	3.30	17,508,540	3.33
BankUnited Inc. (FL)	Bank	9	9	89	14,697,390	2.69	14,951,488	2.85
Toronto-Dominion Bank	Bank	10	10	154	12,713,877	2.33	11,723,935	2.23
<b>USAmeriBancorp Inc. (FL)</b>	<b>Bank</b>	<b>28</b>	<b>31</b>	<b>15</b>	<b>2,423,947</b>	<b>0.44</b>	<b>2,113,551</b>	<b>0.40</b>
<b>Total For Institutions In Market</b>				<b>5,102</b>	<b>545,973,116</b>		<b>525,139,831</b>	
<b>Alabama</b>								
Regions Financial Corp. (AL)	Bank	1	1	221	22,677,627	22.60	22,586,738	23.29
BBVA	Bank	2	2	89	13,842,989	13.80	12,842,405	13.24
Wells Fargo & Co. (CA)	Bank	3	3	128	8,823,920	8.80	8,977,521	9.26
ServisFirst Bancshares Inc. (AL)	Bank	4	4	11	4,389,579	4.38	3,992,584	4.12
Synovus Financial Corp. (GA)	Bank	5	6	37	4,230,364	4.22	3,967,089	4.09
BB&T Corp. (NC)	Bank	6	5	82	3,888,660	3.88	3,991,284	4.12
PNC Financial Services Group (PA)	Bank	7	8	67	3,215,306	3.20	2,967,108	3.06
Cadence Bancorp. (TX)	Bank	8	7	26	2,790,773	2.78	3,072,015	3.17
Trustmark Corp. (MS)	Bank	9	9	44	1,597,514	1.59	1,501,948	1.55
Bryant Bank (AL)	Comm'l B:	10	10	15	1,270,805	1.27	1,198,184	1.24
<b>USAmeriBancorp Inc. (FL)</b>	<b>Bank</b>	<b>13</b>	<b>12</b>	<b>15</b>	<b>1,133,764</b>	<b>1.13</b>	<b>1,097,662</b>	<b>1.13</b>
<b>Total For Institutions In Market</b>				<b>1,492</b>	<b>100,323,794</b>		<b>96,972,348</b>	
*The market share data displayed is for USAmeriBancorp, Inc.								
Note: Market Share is for U.S. Territories only and non-retail branches are not included.								

## Appendix # 3

### Financial Highlights 2016

- Net Interest Income increased 11% to \$126.0 million compared with \$114.0 million the previous year.
- Trading income more than doubled to \$3.4 million compared to \$1.6 million the previous year.
- The Small Business Administration line of business performed extremely well. SBA loan originations in Alabama market totaled \$13.8 million (12 loans) while loan originations in Florida market totaled \$27.6 million (29 loans)
- In 2016, USAmeriBank began making investments in renewable energy projects, and recognized the benefits from tax credits associated with the projects. These tax credits are recognized as the projects are placed in service. The company reported a loss of \$3.9 million of non-interest income related to these investments, however, this loss was offset by a reduction in tax expense of approximately \$6.2 million. Overall, non-interest income totaled \$14.3 million compared to \$16.2 million the previous year.
- While we showed a slight increase in non-performing assets to 1.0 percent of total assets, in 2016, from 0.84 percent in 2015, our asset quality remains strong.
- The Company's capital ratios are solid. In the first quarter of 2016, we raised \$45.0 million in subordinated debt and paid down \$12.0 million in preferred stock. The bank's total capital ratio was 11.74% in 2016, compared to 11.17% the previous year.
- USAmeriBank's commitment to adding real value to people's lives extends well beyond our bank branches and financial activities. Employees are dedicated to investing in the communities to make where we live and work a better place through volunteerism,

### Appendix # 3

#### Financial Highlights 2016 (continued)

- Leadership on boards, working with schools and non-profit organizations and financial support to ongoing charitable giving to programs that provide sustainable and measurable results. USAmeriBank's primary focus areas are:
  - Youth Education & Development
  - Arts & Culture
  - Entrepreneurship & Innovation
  - Civic Organizations
  - Community Reinvestment Act & Financial Literacy

-In 2016, USAmeriBank had 44 employees serving in leadership roles of non-profit organizations, 6 families living in Habitat for Humanity homes, 246 non-profits received charitable contributions and more than One million dollars in contributions to charities in the community.

-Women Entrepreneurs is another example of how USAmeriBank is focused on continually offering more personalized services to the customers we serve. The WE program got off to a strong start with events in both Florida and Alabama with high attendances and great speakers.

## Appendix # 4

### **Women Entrepreneurs Frequently-Asked-Questions (FAQ)**

#### **\*What is WE?**

WE stands for Women Entrepreneurs. Through this program, USAmeriBank supports professional women to enrich both their personal and professional lives through handcrafted banking solutions, educational and networking opportunities.

#### **\*Who qualifies to be part of WE?**

Female business owners, female professionals, and females with decision making abilities within a company. These ladies do not initially need to bank with USAB to be invited to a WE Inspire event; however, they will ultimately need to become account holders to receive future invitations and take full advantage of all the WE program perks.

#### **\*What does the WE program offer?**

USAmeriBank Women Entrepreneurs supports professional women to enrich both their personal and professional lives through handcrafted banking solutions as well as providing educational and networking opportunities. Some membership perks are:

- Invitations to attend quarterly networking events and special WE events
- Free access to use Branch Conference Rooms
- WE Business Checking Account with a variety of free services

#### **\*How can our clients access information on all the great services the WE Program provides?**

The WE program has its own page with a link posted on [www.usameribank.com](http://www.usameribank.com). There are also informative brochures in each of our branches. Please be sure to familiarize yourself with the many perks and benefits of the WE program as this will help you to understand and promote the program. Additionally, feel free to share WE's own dedicated email address of [usabwomen@usameribank.com](mailto:usabwomen@usameribank.com) where women can reach us with any questions they might have.

#### **\*How do I access WE information on SharePoint?**

From the Intranet, click on CORPORATE, scroll down and click WOMEN ENTREPRENEURS.

## Appendix # 4 (con't)

### **\*What role do I play in the WE program?**

Every employee, male & female, plays an important role in the success of WE! All are encouraged to identify customers and prospects that might qualify for WE status. This is truly a perk of banking with USAB and promoting it helps to grow and deepen our relationships!

### **\*Can I attend WE Events?**

Unfortunately, not every employee will be able to attend WE events. Typically, it is the most frequent customer-facing/prospect-calling positions such as Retail Market Managers and Relationship Managers that will host guests at these events. Should you have a strong WE prospect that you feel would be best served by your attendance, please consult with your RMM or a WE Team member to discuss. Regardless, WE promise that your clients/prospects will be given the attention they deserve even if you're not able to be with them!

### **\*Is there a WE prospect list and how do I add these non-customers to it?**

Within WE on SharePoint, click on links, then WE Prospects List. Fill in the prospect's information and click Submit Form. This list will ensure that WE prospects are invited to their first WE event. The WE program also uses this list as a tracking tool to ensure WE prospects are cultivated to become USAB customers.

### **\*Do customers need a WE Business Checking Account to be a WE member?**

Not at all! They simply need to be coded within Horizon to indicate their WE status. First, ascertain that they qualify to be in the WE program (if you aren't sure, check with your manager or your local WE Team members). On their customer inquiry profile, add WE to the VIP code. They must have a current email address on file to receive evites (paper invites will not be sent) for upcoming events. Now is the perfect time to verify her email!

### **\*Does WE have a social media presence?**

Yes! Checkout USABWE on Facebook and be sure to "like" us! You can also access our Facebook page within WE on SharePoint by clicking links, then USAB WE Facebook. WE also is on Twitter @ USAB\_WE. WE also provides blogs and content women entrepreneurs are following. WE videos features our WE clients to promote their businesses and shares information about themselves. Our "5 Questions Series" hugely popular on social media.

### **\*Yes, WE customers can reserve boardrooms at our branches. Is this free and how does the process work?**

Yes, it's free! Within WE on SharePoint, click links, then WE Reserve Form. You can either fill out the request for the customer and click Submit Form or cut and paste the link at the top of the form into an email to the customer, so they can make requests at their leisure.

## Appendix # 4 (con't)

### **\*How do I make suggestions or become more involved in the WE program at USAB?**

Email [usabwomen@usameribank.com](mailto:usabwomen@usameribank.com) or call a member of your WE Team. They would love to hear from you!

#### **CAMI GIBERTINI**

Director of Women Entrepreneurs, Senior Vice President, Retail Market Manager

#### **AMANDA STEVENS**

Tampa, WE Executive, Executive Vice President, Chief Financial Officer

#### **CARYN HUGHES**

Alabama, WE Executive, Senior Vice President, Alabama Commercial Lending Executive

#### **TAMPA, WE TEAM**

**Shelby Jones** Women Entrepreneurs Coordinator

**Ashley Benoit** Assistant Vice President, Retail Service Manager

**Vicki Killeen** Assistant Vice President, Retail Service Manager

**Holly Arthur** Retail Service Manager

**Kriscinda McCorvey** Administrative Assistant

**Candace Cropper** Retail Service Specialist II

#### **ALABAMA, WE TEAM**

**Elizabeth DuBard** Vice President, Retail Market Manager

**Stephanie Peavy** Vice President, Treasury Management Sales Officer

**Nannette Sheaffer** Vice President, Senior Marketing Specialist

**Kate Duncan** Vice President, Retail Market Manager

**Robin Greenlee** Vice President, Credit Risk Officer

**Teresa Grier** Vice President, Retail Market Manager

## Appendix #5

### Women Entrepreneurs Brochure



#### COMMITTED TO THE SUCCESS OF WOMEN IN BUSINESS

USAmeriBank Women Entrepreneurs supports professional women to enrich both their personal and professional lives through handcrafted banking solutions, educational, and networking opportunities.

In addition to the personalized service, deeply experienced bankers, convenient banking centers and responsive local leadership available to all USAmeriBank customers, members of this exciting new network receive a host of exclusive benefits.

#### WE BUSINESS CHECKING ACCOUNT

- \$100 Minimum Deposit to open
- Non-Interest Bearing
- \$10 Monthly Maintenance Fee. Maintenance fee can be avoided by maintaining a \$3,000 minimum daily balance. Maintenance fee can also be avoided by maintaining \$10,000 in combined average balances of deposit relationship and/or loan balances.
- 500 processed items free, \$0.25 each after first 500
- Unlimited incoming and three in-person outgoing domestic wire transfers per statement cycle at no charge
- Free Business Internet Banking (basic services). Internet service provider fees may apply
- Free Business Bill Pay, internet service provider fees may apply
- Free Mobile Banking, mobile carrier fees may apply
- Free check images with monthly statement
- Free Debit Mastercard, overdraft and return item fees may apply
- Free first order of Business Intro Pak checks

WE members also have complete access to all the varied accounts, products and services offered by USAmeriBank.

#### MEMBERSHIP PERKS

- Invitations to attend quarterly networking events and special WE events
- Free access to use Branch Conference rooms at no charge!
- Handcrafted Banking Solutions
- Free Notary Service and Signature Guarantee

#### MEET THE WE BUSINESS TEAM

##### Florida WE Team



**CAM GIERTHINI**  
Senior Vice President, Retail Market Manager  
Director of Women Entrepreneurs



**AMANDA STEVENS**  
Executive Vice President and CFO  
Executive Sponsor of Women Entrepreneurs

##### Alabama WE Team



**CARYN C. HUGHES**  
Senior Vice President,  
Commercial Lending Executive



##### Women Entrepreneurs Coordinator

**SHELBY JONES**  
Women Entrepreneurs Coordinator

"The opportunity to meet ambitious and intelligent women who share the business side of life and took the risk, and gained the satisfaction that came along with it to achieve success... It was a fabulous evening in such a "fun" environment that encouraged conversation and "team building" and I truly felt I made some new friends that I look forward to seeing again..."

**KATRY MOKRIGHT**  
Owner of Automated Petroleum

"As a female small business owner, it's important to me to know that I have a local bank that makes local decisions. The support I get from USAB at the branch level makes banking a joy. I know there is always a knowledgeable person on the other end of the phone who can answer my questions and handle my needs. I am thankful that the bank sees the importance of supporting women in business through Women Entrepreneurs, that offers programs that will allow us to network with other women entrepreneurs in our area."

**JODY SHIRLEY**  
Owner of JADA Development

"With a busy professional and personal life, it was refreshing to be a part of USAmeriBank's Women Entrepreneurs program. They put a new spin on networking, which combined the essential ingredients of fun, informative, and rewarding into a synergistic program that left me wanting more. I was energized by the participants in the Women Entrepreneurs program and the hermonious leadership of USAmeriBank's team."

**JEANNE TATE**  
Owner of Tate Law Group

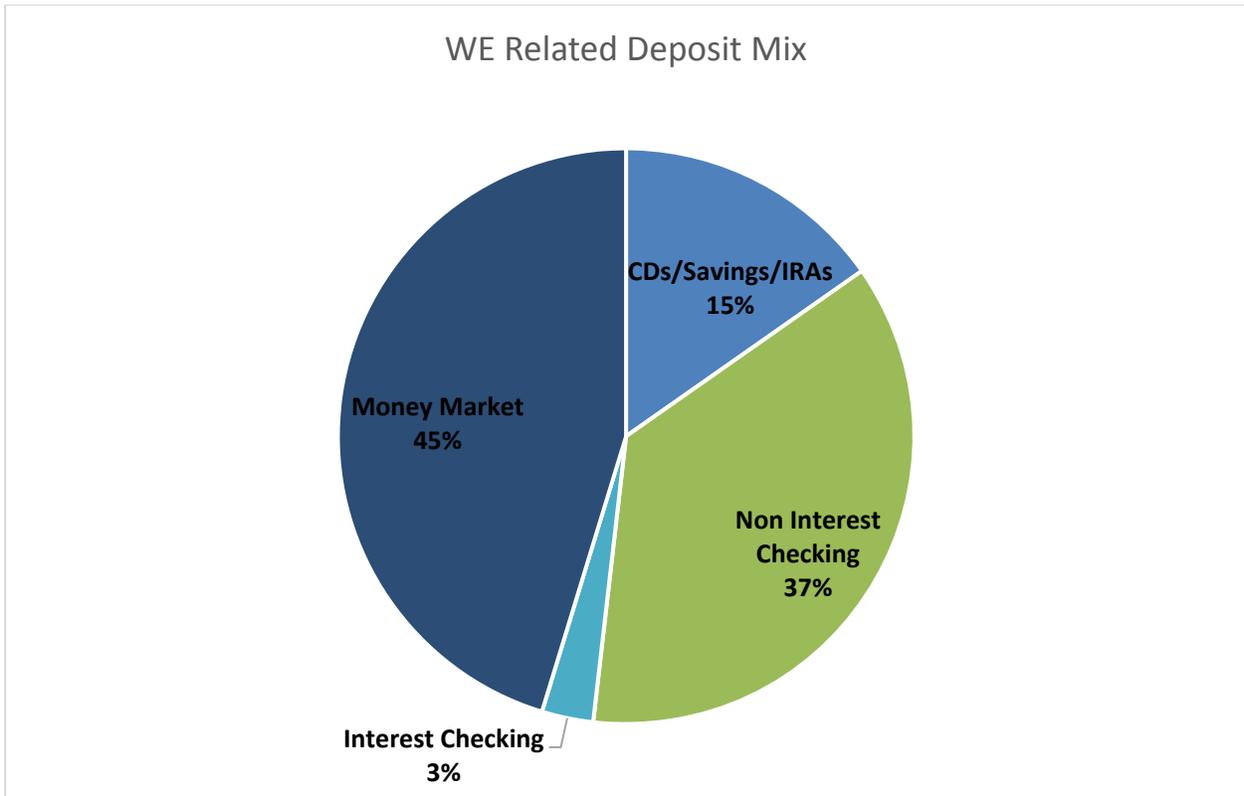


For more information on USAmeriBank Women Entrepreneurs, please contact

**SHELBY JONES**  
Women Entrepreneurs Coordinator  
(812) 418-4068  
usabwomen@usameribank.com

usameribank.com/WomenEntrepreneurs  
Member FDIC

Appendix #6



Deposit Category	November-16	October-17	Growth	% Growth
CDs/Savings/IRAs	55,469,827	80,319,534	24,849,708	44.8%
Non Interest Checking	173,187,444	192,513,568	19,326,124	11.2%
Interest Checking	18,642,952	15,201,070	(3,441,882)	-18.5%
Money Market	213,450,711	238,388,434	24,937,722	11.7%
	460,750,934	526,422,605	65,671,671	14.3%