

# The Delaware Gazette

## Delaware County Bank president sees bright future

By Dustin Ensinger - Staff Writer - February 2, 2012

After a couple of tumultuous years for the Delaware County Bank in which it dealt with financial losses and branch closures, its financial out-look is improving under new leadership.

Ron Seiffert, 53, was hired in September to become the Bank's president and CEO, and he has hit the ground running, developing a strategic plan that is already being implemented.

"I think we've got it 99 percent right in what we need to focus on," Seiffert said of the strategic plan. "Now it's all about execution. You can have a great plan, but if you don't execute, you're not going to be a high performing bank."

A large part of the plan will focus on small business. This year, the Bank plans to roll out a suite of checking products, a new line of credit and a new equipment leasing product, all tailored toward small businesses.

"Small businesses lead an economy out of a recession," he said. "We need, as a financial institution, to provide the credit and the ancillary services to enhance the ability of small businesses to grow and get us out of this economy."

Seiffert also has his sights set on creating three new senior level positions. One would focus on residential mortgage and direct consumer lending and another will serve as chief credit officer.

A third senior position would be in charge of deposit product management and alternative delivery systems, including online, mobile and electronic banking.

"We need to be as competitive as the large banks in web banking," said Seiffert.

Another component of the strategic plan is to improve the banking experience inside branches. While the Bank's customers already seem to be happy with their experience, Seiffert said, there is always room for improvement.

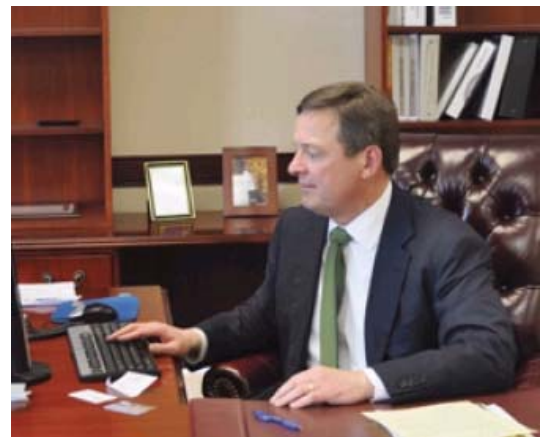
"The consumer today is very, very busy. They don't have time to waste," he said. "We need to continue to take ad-

vantage of our smallness — to be more nimble, to be more caring to our customer and to be more responsive."

The Bank plans to announce a major capital campaign in the very near future to raise funds to pay for the changes that Seiffert hopes to fully implement by year's end.

After working in the banking industry for 25 years, Seiffert believes that goal is very possible.

Seiffert began his banking career at Huntington Bank, where he spent 23 years, five of which he served as vice chairman. He left Huntington to become executive vice president and national head of business banking for Bank One Corporation, which has since been purchased by JP Morgan Chase.



**Ron Seiffert, the new President and CEO of the Delaware County Bank, works at his desk. (Gazette • Dustin Ensinger)**

"After 25 years in banking I thought, 'Maybe I need a break,'" he said.

From there, Seiffert moved on to Ohio Dominican University where he served as chief financial officer and vice president of university resources.

While he enjoyed his five years at the university, he jumped at the chance to lead the Bank when he learned of the opportunity, he said.

"I always wanted to get back into the financial services industry, but I did not want to get back into big banking — the bureaucracy, the politics and so forth. Been there, done that and didn't want to go back to it," he said.

"Delaware County Bank is big enough to have the requisite products and services that allow us to be competitive in targeted market segments but yet small enough to still be nimble and customer oriented."

But it wasn't only the Bank's relatively small size that attracted Seiffert. He was also intrigued by the loyalty to the

Bank he found among customers, shareholders and community members.

“They really genuinely, sincerely want us to win. This community wants us to win,” he said. “Our shareholders want us to win and our customers want us to win. That’s what you get when you have a community bank embraced by the community.”

Seiffert, who has a wife and three daughters, was one of five candidates that interviewed for the position. His resume and banking experience was certainly a plus, but so was the fact that he was out of the industry at the time that it nearly collapsed, said board member Donald Wolf, who was also part of the selection committee.

“As you talked with him you just immediately liked him, respected him, respected his knowledge,” said Wolf. “He just handles himself extremely effectively.”

The Bank’s problem loans portfolio, net financial losses and loan delinquencies were all down in 2011 compared with the 2010 numbers.

In 2010, the Bank lost \$12.3 million. Last year, it lost just \$2.5 million. Loan delinquencies in 2011 were down to 2.24 percent, compared with the 4.01 percent delinquency rate recorded in 2010.

Seiffert plans to keep the momentum going through the rest of 2012 and into 2013.

“We’re back,” he said. “We’re back in a healthy way and we’re here to win in Delaware County.”