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Spotlight On: Ginger Martin, President & CEO, American National Bank

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2 min read April 2021 — American National Bank is the oldest and largest community bank headquartered in Broward County, with over $450 million in assets. The Bank is celebrating 35 years of building relationships, serving its clients, and giving back to the community. Despite the pandemic, the Bank had an incredibly good year in 2020, President and CEO Ginger Martin told Invest:. Her bank, a family-owned community bank, has a nimbleness that allowed it to adapt to the radically shifting times. The success of this is reflected in the amount of PPP loans approved and its record growth.

What were some of the lessons and takeaways from 2020?

One of my takeaways from the whole experience of COVID is just how important it is to be resilient, adaptable and nimble. One of the advantages that we have as a smaller-sized community bank is that we can react quickly and be flexible. My favorite metaphor for our position is like comparing a speedboat to a battleship: We are like the speedboat, we can make quick turns. Some of the larger banks are like battleships, and it takes a while for them to get things in action. I think our teamwork, and the fact that my team cared so much about our customers, really drove us to work hard and be here. It paid off: 2020 was a record year for us. The Bank grew over 35% and had its best year ever from a revenue standpoint. I think part of that was around the PPP government stimulus program.

What are some of the advantages of being able to work with a smaller, family bank?

Firstly, let me say that there is plenty of banking business in South Florida for all of us. When you're a larger institution, you do have to have more structure and bureaucracy just due to sheer size. As a community bank, we can customize our services to a greater extent. Sure, we have our structures and guidelines dictating how we run but we have the flexibility to change and customize them. We're a single-unit bank — we only have one location — so all the decisions are made right here. Sometimes, at bigger banks, there's not that kind of local decision-making. Here, you're dealing with the decision-makers and not forced to go through other channels. That does allow us to be quicker. At the same time, we have a limit on the size of the loan we can do because lending limits are based on our capital. I think, as I said earlier, there's a place for all different sizes of banks, it just depends on what's important to you and what your needs are.

How did the bank handle the onslaught of PPP loans over the past year?

We were named by the South Business Journal as the No. 1 PPP lender in South Florida. To be able to support these small businesses to help them survive was so rewarding. We did $68 million in loans in the first round, over 500 loans in total. We took care of our customers first, then we opened it up to noncustomers. While the big banks were trying to get the technology and software in place, we did these things manually, so our customers didn't have to wait on these much-needed funds. We had, across the bank, everyone working on PPP in some form or fashion. We were working seven days a week, 10-12 hours a day. Some people who were not our customers got very frustrated with their banks, talked to our customers and heard about how they got their PPP loan in two days. Many of them became customers since we were able to help them. I think that's part of the reason we had the 35% growth. And now we're in round two, we have done 260 additional loans totaling $32 million. The community, the businesses, needed this to survive. We were able to throw them a lifeline and that was a very rewarding thing to do.

How are low-interest rates affecting your bottom line?

Interest rates are at a historical low. In banking, we have net-interest margin, which is the difference between the rate at which we loan money — what we charge you on a loan — and what we pay you for your deposit. With these lower interest rates, we also have margin compression. So, deposit rates cannot be lowered any more than they already are and loan rates are incredibly low. All of this means that we have less of an opportunity to make income.

What are your expectations for the next 12 to 18 months?

We're expecting an even better year, net-income wise, in 2021 than we had in 2020. I expect to see strong commercial loan demand. We're going to continue to make the most of the situation in which we find ourselves, many aspects of which are beyond our control. We'll continue to use technology and try to get more efficient and effective with our internal workings. We're trying to climb higher and get to that next level.

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