

Summit State Bank: Personal Approach

American Executive: Banking and Financial

Friday, 01 July 2011



Tom Duryea, President and CEO

Community banks reiterate their focus on customer service just as often as they cash a check. So what's different about Summit State Bank? Here, employees are encouraged in their personal growth and constantly hear how amazing things can be done when you start believing in yourself. And by applying that attitude to its customer service, this community bank is standing out among its competition.

Summit State Bank, headquartered in Santa Rosa, Calif., converted into a state charter bank in 1998, and it serves the local community of Sonoma County. Tom Duryea, president and CEO, began his time at Summit 10 years ago as a commercial loan officer. After working his way up through the ranks, Duryea was named president and CEO a little more than three years ago. Since then, the bank has experienced a shift in culture and a greater focus on nonprofit work as well as a growing desire to perfect its customer service.

"It starts with employees expecting excellence from themselves," said Duryea. "When employees are encouraged to strive for excellence and are empowered to make decisions, our customers have an exceptional service experience."

Summit distinguishes itself through its approach to service. The bank provides the same offerings as its competitors, which means a sense of excellence and attentiveness is vital to its success. To the employees at Summit, service extends beyond the traditional; it means providing comprehensive resources and finding creative ways to support customers. "We're always looking for innovative ways to grow their business or bring awareness to their nonprofit," said Duryea.



Shoes and service

Duryea draws from two well-known brands to better explain his approach to customer service. For example, the Ritz Carlton remains competitive not because of its low prices but because of its exceptional service. Duryea said the same should be true for his bank, and he reiterates how employees need to focus on the value of service—not the cost.

"We focus on the value we provide customers, which is why we don't include rates on our website, for example," he said. "We work with our customers to meet their needs, and aim to build long-term relationships. We want to be thought of as the Ritz Carlton of banking."

Zappos, an online shoe company, states on its website it's in the customer service business and just happens to sell

shoes. After an experience with Zappos and its customer-centric service, Duryea concluded the same concept could be applied to Summit.

"In today's fast-paced world, it's rare to find a business that puts the needs of its customers first," said Duryea. "We want to create an experience reminiscent of old-fashioned customer service, focused on thoughtfulness and commitment. Building a relationship is where it begins: not with rates and fees. If you provide an experience that focuses on the needs of your customer, you'll be rewarded. The key is you have to do the work to get to that point."

Three years ago, the bank experienced a change in leadership, which sparked a transformation in its culture. After stepping into his role, Duryea was challenged with improving the performance of Summit. He worked on instilling a sense of excellence and driving the bank's performance standards up. As a result, Summit's turnover rate within the past three years has been almost nonexistent, and the bank has been selected as one of the best places to work in Sonoma County.

"The North Bay Business Journal conducted a survey, and we encouraged employees to anonymously give their feedback," said Duryea. "It was the first time in our history we were named one of the best places to work. For me, it was the most rewarding recognition we've received because it spoke of the type of work environment we've built at Summit."

Community effort

Summit's work with nonprofits increased within the last three years, and Duryea said the bank takes a personal approach to working with nonprofits. "As a community bank, that's what we're all about," he said. "We approach nonprofits by asking them what we can do to help. We aren't just looking to bring over their accounts; we're looking to move their organization forward."

The bank designates more than 3% of its net profits to supporting nonprofits in its local community. Duryea explained that the bank first targets its customers and puts funds into helping their efforts. Then, Summit looks to organizations that are important to its employees or its board members. Lastly, it looks to businesses in need, no matter their relation or lack thereof to Summit.

"The 3% doesn't take into account the time our employees spend volunteering," said Duryea. "Employees participate in programs on their own, and they also take part in our Summit Day of Service program. In my position, I have flexibility to participate in community events, but many of our employees don't. That's why we decided to give employees a paid day off to pursue community causes they're passionate about."

Summit's Bank Local philosophy is helping the local economy. About a year and a half ago, Duryea and his marketing director teamed up with the leader of Sonoma County's Go Local movement, which encourages the support of local vendors.

"Studies show money reverberates and multiplies when it's spent locally," said Duryea. "And it doesn't get more local than a community bank. Our deposits fund local loans and allow us to donate to nonprofits. I get a weekly report that states why people choose Summit, and on average, 25% of new customers said it's because they want to identify with a local community bank."