

Intelligence

News from Drake Bank

Where Small Business is Big!



Time: One of the Most Limited Resources in a Small Business!

Rick Gobell, President
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Time isn't usually considered a resource because, unlike employee talent, equipment, space and competitive advantages, time can't change. A business can't acquire more time. If staff turnover creates a critical vacuum or if equipment fails, it can be filled or replaced. But if time is lost, it's gone forever. Unfortunately, it's easy to forget that time is, indeed, a limited resource.

At Drake Bank we are mindful of how important this resource is to small businesses. Consequently, here are a few ideas for using business time effectively.

The Four Types of Business Time

First, it is good to consider that there are four types of business time:

- Boss-Imposed time: when meetings run long
- System-Imposed time: where automation may reduce repetitive functions
- Self-Imposed time: such as spending time getting "lost" in thought or doing research on the web
- Subordinate-Imposed time: when not empowering subordinates causes you to solve their problems.

Managing Time

Prioritizing tasks is key, and that includes the need for rest, thought processing, and physical tasks like meetings, writing documents, etc. These priorities can be a fluid throughout the day. When you need to eat, eat; if you have a deadline, plan to meet it; if you need a mental stretch, take it. Managing time is like managing anything else; it's based on priority, ability, need, and cost.

Pay Attention and Focus on Core Strengths

In the bestselling book, "Flow," it is written that people experience the deepest satisfaction in their work when they are "marshaling full attention toward the work at hand."

Successful businesses optimize their performance by becoming specialized enterprises, managing only strategic, differentiating business components internally and partnering with best-in-class specialists for those capabilities that do not drive competitive advantage.

Focus on your core strengths. Outsource functions that a supplier could do more efficiently.

A Few Places to Start your Search for More Time

- (1) Don't let emails steal your time. It's easy to develop a habit of constantly checking your email. Instead, set aside certain times each day to read and answer emails.
- (2) Scheduling meetings strategically. Setting a meeting at 2:00 instead of 1:00 can blow your entire afternoon. Figure out a scheduling process that will work for most days and try to stick to it.
- (3) Stick to agendas. Meetings can get totally out of hand if people are allowed to go off on rabbit trails.
- (4) Have a gatekeeper. Even the smallest business needs someone to screen calls.
- (5) Don't spend time doing small tasks that can be easily delegated.
- (6) Call Drake about your next loan! Our "Excelerated Lending" approach to loans will save you time.

Good ideas deserve responsive support!

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Spotlight on LCS Company

For Motor Laminations and Precision Metal Parts

LCS Company is a custom manufacturer of precision short, medium and long run stampings. They manufacture electrical motor laminations, tight tolerance ultra thin miniature parts, drawn parts, shims, washers and gears.

Susan Stotts is CEO of LCS Company, a firm that she and her husband, Jerry, purchased in 1984. The original founders were Lyons, Cotter and Smith, and because the letterhead was already in place the LCS Company was retained.

That is one of few things that have remained the same. When purchased in 1984 LCS was a low volume, short run stamping house with little automation. By 1987, the first addition was added to make room for growing customer requirements. In

1994 a second addition was added with new fully automated equipment giving LCS new opportunities to compete in the market place. By the mid 1990's LCS was well on its way to recreating itself as a fully automated medium volume motor lamination stamping house.

In 1998 Susan's husband unexpectedly passed on, and Susan took the helm and continued growing the business and improving the working conditions.

At that time one may have thought that a job shop working with metals, oil lubricants, stampings, and tool and die would most likely be a dirty shop. Susan did not see it that way. Things were cleaned and painted, investments were made in support equipment to keep it clean, yielding exactly what Susan was aiming for: a bright clean environment for all employees to work in.

Opportunities continued to present themselves for LCS, and Susan was up to the challenge. She positioned LCS to capture opportunities, now and well into the future. A third addition was built in 2004 with additional fully automated machinery giving LCS its largest press capacity of 330 tons.

It takes only a few minutes with Susan to realize that she is a very confident and knowledgeable leader whose presence and personality are kind and inviting. LCS staff is very loyal to both LCS and Susan. Turnover is very low with most employees having more than 15 years with the company, many are over 20 years, and a handful are over 30.

It is easy to tell when walking through the facility that the equipment is new, well maintained and there is a very clean operating environment. It is also apparent that safety is of the highest concern around all pieces of equipment. Her investment in laser light curtains around all stamping presses that automatically shut the press down if crossed is one reason that OSHA recently awarded LCS a perfect score.



The LCS facility at 1480 Sibley Highway in St. Paul

When asked what makes LCS so successful, Susan is quick to say that "I have an excellent team of people here at LCS."

Susan said she is moving toward retirement. Her son Paul, who has been with the company since 1991 and is now President, will take over in time. According to Paul, his mother has built a solid foundation for the future, and many of those improvements are easy to see. But, he added there are investments and changes that are harder to see. These include new battery-powered fork lifts that produce no emissions, additional vacation hours (PTO) for all employees, a new climate controlled room for wire EDM, quality control equipment, incoming raw material inspection capabilities, and new engineering offices.

Paul said that "I am surrounded by talented, knowledgeable and dedicated people who return every day planning to do their jobs as well or better than the day before. That's what keeps LCS a leader in our industry!"

Paul had said that "word of mouth" is their best advertising. "The fact that we always do our best, communicate honestly and keep our promises is something that gets noticed and gets people talking."

LCS began working with Drake Bank after Susan approached the Bank and met with Scott Hutton. She had asked Scott if Drake Bank wanted to bid on financing the 2004 addition to the facility. The bank came to LCS to view the prints and the anticipated investment needed. Susan said that "there were two other competitive bids but here is what I want to pay each month".

Drake Bank came through, and that's how it started." Susan added "Drake Bank is a comfortable bank with a friendly atmosphere. They know your name when you walk through the door or pull up to the window. They have always worked with us when we needed something."

LCS Company can be reached at 651-452-1155 or at www.lcscompany.com.



Susan Stotts, CEO, LCS Company



Susan by one of many presses



Paul Stotts, LCS President



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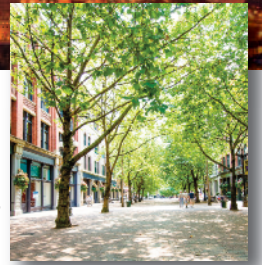
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Will a Fourth Street Mall Come to St. Paul?



That's what the St. Paul Riverfront Corporation and at least 18 business and building owners are visualizing for Fourth Street between the Landmark Towers and CHS Field. They are contemplating closing at least part of a major downtown street to motorists.

Members of the Greater St. Paul Building Owners and Managers Association held a lunchtime panel discussion Monday, March 14th, to review a recent report looking at new approaches for Fourth Street in downtown St. Paul.

The 16-page report, titled "4th Street Market District: Connections, Retail and Art from Washington Street to North Broadway Street," includes a block-by-block analysis of Fourth Street from the J.J. Hill Center on Washington Street to the new CHS Field ballpark, exploring the latent potential of Fourth Street as the best alternative for an east-west bike and pedestrian thoroughfare in downtown.

Key questions remain, including how improvements would be funded, and any changes to St. Paul driving lanes would have to pass muster with city officials.

This article has been edited with permission from the Pioneer Press and writer, Frederick Melo.

Here's what to do:

Send an email with the following information to Ronke Oyinloye at roynloye@drake-bank.com

- (1) Your company name and logo
- (2) A short statement about why you bank with Drake Bank
- (3) A brief description of your products and services
- (4) Contact information (link to your website, telephone, etc.)
- (5) Any special offer you might want to make (optional)

You will be contacted by our newsletter editor who will design your ad, free, for your approval. **Note: this offer only applies to Drake Bank business customers.**

Free Business Success Seminars Expanded!

In 2015, Drake Bank launched a series of free "Business Success Seminars" to encourage client networking and to provide new ideas for business success.



These seminars are designed for business owners and managers who are seeking ideas on how to maximize profitability and meet growth objectives.

Due to enthusiastic and very positive feedback we will begin

inviting all local businesses to attend. The seminars will continue to be free, **including lunch.**

The next seminar is entitled "Building Your A Team."

Because of our expanded audience, it will be important that you make a reservation when the enrollment period is announced.



Save the Date!
Our next seminar will be on **Thursday, May 26th 11:30 at Joseph's Grill.**
Watch for more details!

Drake Bank Tech Update

We want you to be aware of our latest enhancements to our electronic banking services so that your banking can be as effortless as possible!

Transferring funds between financial institutions

You now have the ability within our online banking system to make transfers between financial institutions. Please contact a Customer Service Representative for more information.

Mobile Device Remote Deposits

In addition, you can now deposit checks without even coming to the bank! It's called Remote Deposit and it's as easy as taking a photo of the check to be deposited. Please contact a Customer Service Representative for more information.



EMV "Chip" Card Coming Soon!

Within the next several months we will send you a new Debit/ATM card. The chip embedded in your new card creates unique transaction data each time it is used, consequently improving card security.

Watch for more information to come!

Drake Bank to Exhibit at Trade Shows

This year Drake Bank will have a presence in shows that focus on small businesses. On May 16th we will introduce our new booth at the "New Business Minnesota Small Business Expo" at the Earle Brown Heritage Center in Brooklyn Park. Then, on June 23rd, we will exhibit at the Small Business Expo at the Minneapolis Convention Center.





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Changes at Drake Bank!



Ken Schaefer

Kenneth Schaefer has joined Drake Bank as SVP and Senior Lender. He brings over 30 years of banking experience to support the growth of Drake Bank. Prior to his move to Drake Bank, Ken served as the St. Paul Market President of a \$300 million community bank and the SVP and Chief Lending Officer for other St. Paul area banks. He got his start in banking with ten years at a large regional bank.

Ken has an MBA as well as BA degrees in accounting and economics from the University of St. Thomas. He is also an inactive Certified Public Accountant.



Ronke Oyinloye

Ronke Oyinloye has joined Drake Bank as Retail Banking Officer. She comes to us with 20 years of banking experience at local community banks plus First Tennessee Bank. Ronke is a graduate of Cardinal Stritch University where she received her Masters Degree in Business Administration. She and her husband enjoy their three children. In addition,

Ronke enjoys Step Aerobics, Kick Boxing and Zumba classes. Ronke is the go-to person at Drake Bank for all consumer services.

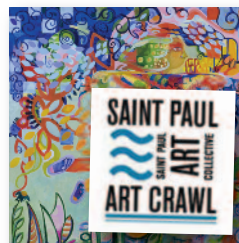


Bill Leshner

We are also pleased to announce that **Bill Leshner** has been promoted to Assistant Vice President, Commercial Lending. Bill started with Drake Bank in 2005 as Loan Administrator and was promoted to Credit Analyst in 2009. Bill grew up about 3 miles from the Bank, graduated from Henry Sibley High School, then went on to Winona State University where he earned a double major in Economics and Business Administration.

He and his wife and their 5 year old son live in Rosemount. Bill is very involved in West St. Paul sports, including fast-pitch softball and hockey in the West St. Paul Men's hockey league. He recently was accepted into the West St. Paul – Mendota Heights Rotary Club.

Drake Bank Sponsors the St. Paul Art Crawl



Drake Bank was pleased to be a major sponsor of the St. Paul Art Crawl on April 22, 23 and 24. Go to www.saintpaulartcrawl.org for more information about this special St. Paul event!

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