

SB Financial Group (NASDAQ: SBFG) is delivering on their Vision of High-Performance

CEOCFO Magazine interviews SB Financial Group CEO Mark A. Klein on their success in delivering Financial Services to Customers in Ohio, Indiana and Michigan



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/EINPresswire.com/ -- [CEOCFO](#)

[Magazine](#), an independent business and investor publication that highlights important technologies and companies, today announced an interview

(<https://www.ceocfointerviews.com/statebank20.html>) with Mark A. Klein, Chairman, President & CEO of [SB Financial Group \(NASDAQ: SBFG\)](#), a Defiance, Ohio-based financial services company, and parent company to State Bank & Trust Company, SBFG Title, LLC, Peak Title.

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We have people with great values who are willing to do whatever it takes to survive and thrive.”

Mark A. Klein

In describing the types of services they provide Mr. Klein told CEOCFO's Editorial Executive Bud Wayne, “We are not just a commercial bank, we are diversified in the sense we are big in mortgage lending, we do retail banking, and we do private client group, a derivative of retail banking. For

SBA lending, we crafted a strategic plan to become an SBA lender and to be one of the top 100 banks in the country that does SBA loans and we currently rank about 280 or so out of about 2,100 that do SBA deals, and then treasury management services and wealth management. Those all make up who we are.” Mr. Klein continued, “Recently we acquired a more non-traditional service of State Bank, which is a title insurance company. We are going to do between \$600 and \$700 million in mortgages this year and owning a title company was just a great extension of what we do. That has been nice having that business line to be a fee income generator for our holding company. The good part about having all of our different business lines is that it gives us revenue diversity. We know we cannot be everything to everyone; however, we do want our business lines decentralized since we have high-level leaders that own their strategic plans. We use balance scorecard management tools to make sure that we have major initiatives in each of our business lines to deliver on their vision. In the aggregate, each then enables us to reach our corporate vision which is becoming a \$2 billion high-performing organization with high-performing affiliates and a high-performing conglomerate.”

In the interview, Mr. Klein explained how SB Financial Group was able to weather previous economic downturns, "Over a decade ago when the economy tanked and the federal government sought to strengthen the banking industry, the treasury came up with the troubled asset relief program. The thrust of the program was to support the capital needs of the banking industry in the midst of the housing crisis. Fortunately, our bank was adequately capitalized and did not participate in the relief program. We proudly made it on our own capital."

Mr. Klein addresses the impact of the COVID pandemic, "Covid-19 tsunami has certainly had an equal effect on our industry as much as the housing meltdown but, as I mentioned before, the speed and scope of the government's stimulus program have constrained the potential impact, so far. Due to this unexpected economic derailment, coupled with a much stronger capitalized balance sheet, we have weathered the storm well to date but with many unknowns remaining. That said, it has heightened the importance of the digital landscape including anytime, anywhere access to client data. We realize now, more than ever, the importance of scale in this consolidating industry; to be able to afford the technology to remain relevant in a rapidly consolidating industry."

As to how they assisted their customers during the pandemic Mr. Klein told us, "When the pandemic hit in late February, when generally all commercial activity disappeared, we converted to a PPP lender and after one month assisted over 650 small business with over \$84 million in government backed stimulus funds. We were quite proud of our ability to assist our local communities and our clients with stimulus funds. Interestingly, over 30% of our 650 loans



**Mark A. Klein, Chairman
President & CEO
SB Financial Group
(NASDAQ: SBFG)
State Bank**



were to new clients to State Bank as many larger institutions were not quite as agile as we were with the SBA process and we stepped in to assist. Our Preferred Lender status with the SBA certainly served us well in launching a PPP strategy."

Having done a number of mergers over the years, the latest being Edon Bancorp Inc. completed June 5, 2020., Mr. Klein told CEOCFO, "We are always looking to add more scale because we know scale is one of the common denominators of survival today. Without scale you cannot afford the technology, you cannot afford the people and you are not going to get the returns that the stockholders want today."

"We compare ourselves to 65 publicly-traded banks in the U.S. between \$500 and \$1.3 billion. Our goal is to be at minimum the 75th percentile when measuring ROA. In the last five years we have exceeded that goal four out of five years and were as high as the top decile in 2017 and 2018." said Mr. Klein.

Asked why current shareholders and potential investors should have confidence in State Bank, Mr. Klein went on to say, "We have a vision of high-performance and we are willing to do whatever it takes to deliver it. We have some great people who are buying into our vision of high-performance and we think we have great, diverse business lines. In addition, we are in some very stable rural communities that are now in vogue given the fact that some of our more metropolitan areas have had some challenges. We also have very good clients who are very loyal."

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