

Spring Bank risked weak economy but won big

Bank focuses on small business clients, individual customers



David Schuelke is CEO of Spring Bank, based in Brookfield. Photo By Peter Zuzga

By John Basil

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With the nation's fiscal crisis looming, the summer of 2008 may not have been the most ideal time to start a business. Nevertheless, the timing proved advantageous for one Brookfield financial institution.

"About two weeks after our grand opening, Lehman Brothers collapsed, kicking off the economic crisis," said David Schuelke, President and CEO of Spring Bank. "But when people started doing business again they turned to us because, unlike our peers, we were looking for new clients and wasn't burdened with a declining loan portfolio. We operated conservatively and were in the game when a lot of other banks were on the sidelines."

A full service, locally-owned community bank, Spring Bank has acquired enough clients over the past five years that it now boasts assets of over \$180 million.

The bank's core clientele of small-to-medium sized, privately held businesses remains true to its original business model, according to David.

"Spring Bank's leadership team knew from experience that big banks – with their cookie cutter approach to customer service – don't cater well to small companies, so we decided to make these private businesses our niche market, along with targeting local, individual depositors," said the longtime Brookfield resident, who has spent over 30 years in commercial banking. "Our ability to offer unique solutions gives us a competitive advantage."

Catering to this market allowed Spring Bank to be named by *The Business Journal* as one of the 30 fastest growing firms in southeastern Wisconsin for 2013.

The bank is literally expanding, as well, recently moving from its original location to a larger space on the 16000 block of West Bluemound Avenue.

"We've done a great job of adding clients, but we wouldn't have reached our present level of growth if we hadn't retained our existing ones," said David, who added that Spring Bank's retention rate exceeds the industry average. "That speaks to

our culture. We know customers by name, rather than their account number and are attentive to their needs. We take the time to explain processes so they never feel like they're being rushed."

For information, visit SpringBankWI.com.

To suggest a business for this spotlight, send an email to news@cninow.com.

JUST THE FACTS

BUSINESS: Spring Bank

ADDRESS: 16620 W. Bluemound Road, Suite 100, Brookfield

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PRESIDENT AND CEO: David Schuelke

INCORPORATED: 2008

TYPE OF BUSINESS: bank

PEARLS OF WISDOM: "We give our clients the attention they deserve — serviced by experienced bankers, who are empowered to make prompt decisions."