

First for Agronomy. First for business.



Helping entrepreneurs from the ground up.

Risk and Reward: By definition, it requires a balanced perspective. Focus too much on the former and you risk overlooking the latter.

When an aspiring entrepreneur presented a plan to purchase a local fertilizer company and build it into a provider of crop management and precision farming services, he never once doubted his vision. But while he had a strong business plan, outstanding academic credentials and experience in Agronomy, he had never run a company before and lacked the collateral that other banks required as a substitute for experience. Thankfully for him – and the local farming community who now enjoy higher crop yields because of his work – he met Jenny Romich and the team at The First Citizens National Bank.

“It was clear that conventional financing wasn’t going to work for the purchase,” explained Romich, Chief Lending Officer at the bank. “But there was more to consider than the financial ratios. We knew this gentleman. He had a great reputation in the community, was well respected in the industry, and had the commitment of the seller to support him through the transition. We were determined to find a way to structure the deal.”

Romich and the team set to work on a solution. By grouping assets with different amortization schedules, the bank was able to structure multiple loan facilities instead of a single loan. This meant manageable repayment terms while preserving adequate cash flow and working capital to maintain a healthy operation.

To further support the buyer, the bank analyzed the company’s payments and receivables and were able to make a series of recommendations to further improve cashflow moving forward.

“Many larger banks would have declined this opportunity,” believes Romich. “When credit decisions are made in corporate offices, miles from the community in which the business operates, certain local factors get overlooked and, in this case, that would have meant a now-successful entrepreneur with a flourishing business wouldn’t have had the backing he needed to get started.”

THE COMMUNITY BANK DIFFERENCE.

“I’m proud when I think of how many businesses we’ve helped who, if they had had to rely on the rigid lending formulas typically employed by commercial lenders in larger banks, would never have opened their doors. As community bankers, we have the flexibility and willingness to look beyond just the balance sheet and at the bigger picture. Our perspective is always: ‘How can we make this work’ because we’re not only thinking about the business but also its impact on the growth and strength of the community.”



JENNIFER ROMICH

Chief Lending Officer
Senior VP
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First for solutions.

Historically, banks turned to “The Five “C’s” -- Capacity, Capital, Collateral, Credit History, and Character -- when evaluating credit risk. But as the industry consolidated and commercial lending became centralized in larger banks, the fifth “C,” Character, took a backseat to the other four. Not so at The First Citizens National Bank. We understand that with every business we fund comes not only the opportunity for the owner’s personal success but also new jobs, tax revenue, and prosperity for the community. That’s the community bank difference and a powerful motivator for what we do every day.

To learn what other businesses are saying about us, visit www.FirstCitizensNational.com/First-For-Business



YOU’RE INVITED TO BE FIRST.

Set up a free appointment with a business banker to see how we can put you and your business first.