

— • CLIENT SUCCESS STORY

Lakeland Bank Leans into the Future with Vertical IQ



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Edward Stahl

Vice President and
Branch Manager
Lakeland Bank

— • CHALLENGES

Relationships with business owners are essential to Lakeland Bank whose staff adheres to the philosophy that they live and work in the communities they serve. They've built a strong reputation and brand loyalty with deep community involvement, superior customer service, and the physical presence of friendly staff.

Lakeland Bank has a high concentration of commercial real estate dependent loans and would like to diversify its portfolio to include more owner-occupied, Commercial and Industrial (C&I) customers.

Yet, the next generation of business customers rarely step into a brick-and-mortar bank — and the COVID-19 crisis has taken face-to-face meetings and handshakes off the table for now. Staying connected with business owners in this rapidly shifting landscape takes more planning, insight, and flexibility.

“Our bankers have to be chameleons to match the unique requirements of the customer they are serving at the time,” said Ken Bostwick, Senior Vice President & Director of Retail Sales for Lakeland Bank. “The question for Lakeland is always; How can we help our advisors connect with businesses of all sizes and types with various demands and desires?” The answer for Lakeland was Vertical IQ.

● SOLUTIONS

Vertical IQ is now embedded at Lakeland Bank, helping advisors accelerate discovery, prospecting, and relationship building. Detailed insight into a wide array of industries helps generalists identify current client challenges, then match and solve them with Lakeland's products and services. Industry Profiles with quarterly alerts keep bankers apprised of market changes that could impact clients — boosting confidence and serving as an outreach reminder and value-add that can be forwarded to customers.

"Vertical IQ fits Lakeland Bank's strategies and philosophy for targeting prospects in an intelligent manner and building great relationships with our customers," said Karen Garrera, Executive Vice President and Chief Retail Officer of Lakeland Bank.

Vertical IQ is available to Lakeland bankers on their desktops and via a mobile app accessible on any device, so the Industry Intelligence they need is always just a click away. "The industry insight available through Vertical IQ helps Lakeland representatives talk intelligently on business calls, promote the solutions we offer, develop relationships, and deepen trust with clients," she said.

Lakeland Vice President and Business Banking Officer Jason Rivera agrees. "Everything you need to prepare for a call and deliver real value is easily accessible with Vertical IQ, so you can ask key questions or share trends specific to the customer, even if you're not familiar with their industry," he said.

"By using Vertical IQ, I have much deeper insight about my prospects' and existing customers' concerns — so I can explain exactly how Lakeland can help them with working capital, financing, a line of credit, or something else," emphasized Kenneth Partyka, Vice President and Area Manager for several of Lakeland's NJ offices. "Having a stronger understanding of their concerns and what they may need from our bank demonstrates genuine interest and creates an excellent dialogue right from the start."

● SEEING SUCCESS

Lakeland provides an expansive set of business services, including commercial loans and lines of credit, commercial real estate loans, asset-based lending, equipment financing, small business loans and lines, cash management services and more. "Having detailed



A wholly-owned subsidiary of Lakeland Bancorp, Inc. (NASDAQ:LBAL), Lakeland Bank manages an extensive branch network and commercial lending centers throughout New Jersey and Highland Mills, N.Y., Recognized as one of New Jersey's #1 Best-In-State Banks by Forbes and Statista, rated a 5-Star Bank by Bauer Financial, and named one of New Jersey's 50 Fastest Growing Companies by NJBIZ, the Bank continues to build on its infrastructure of financial strength, profitability, efficiency, and quality service as it moves into the future. Learn more at www.lakelandbank.com.

Special thanks to
our client liaisons
for making this
Vertical IQ success
story possible



Karen Garrera
EVP & Chief Retail Officer



Ken Bostwick
SVP & Director of Retail Sales

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— • **Kenneth Partyka**

Vice President and Area Manager
Lakeland Bank

insight across multiple industries, that drills down into geographic regions, helps our bankers stand out and align our services with our customers’ requirements,” added Bostwick.

Bostwick saw Vertical IQ in action while shadowing a younger banker during a sales call. “On the way to the meeting, she used Vertical IQ to review key business drivers, current industry news, along with key phrases and questions she could use to connect with the client. By the time we sat down with the customer, I could see how much more comfortable she was talking about the issues impacting their business and how we could help. I didn’t have to say a word — and this was a banker who had never presented to a car dealership in her life!”

Edward Stahl, Vice President and Branch Manager for Lakeland also experienced the impact of Vertical IQ first-hand. “With Vertical IQ, I have more informed, intelligent conversations with clients, who are often surprised by my industry knowledge and love getting follow-up emails or leave-behinds packed with highly-specific industry and even regional intelligence they can use to address key challenges and grow their business,” he said. “I recently called on an art dealer, chiropractor, cosmetic dentist, and auto repair shop – prepared with know-how on their business and borrowing patterns and ready to ask smart questions to a very diverse set of customers and prospects.”

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● **Ken Bostwick**
SVP & Director of
Retail Sales
Lakeland Bank

● FUTURE FORWARD

“Today’s climate requires more targeting and planning by bankers — with increasingly shorter timelines and now less face-to-face meetings,” said Garrera. “With Vertical IQ, our bankers always have the information they need to relate to clients with confidence. It’s a great tool for them.”

Vertical IQ is also a central component of the bank’s future-forward digital transformation. “When our bankers are preparing for a call or meeting, they turn to the Vertical IQ platform,” said Garrera. “It’s an incredible time saver, as our bankers and representatives don’t have to go searching for the info they need to connect with clients and win new business.”

Edward Stahl added, “Why would you use anything else when Vertical IQ has everything you need to give you an edge against competitors and with clients?”

Vertical IQ has been instrumental in ensuring adoption and success for daily users. Their Vertical IQ Customer Success Manager works directly with the bank’s team to create and adjust a roadmap to optimize the results from the platform. “The whole Vertical IQ team is fantastic and responsive,” said Bostwick. “They’ve provided group and one-on-one trainings, and even recognize and celebrate top performers to drive engagement.”

Bostwick summed up this powerful relationship by saying, “Vertical IQ listens and understands our bank. They provide best practices and critical insights to fit our specific needs. It’s more than a vendor relationship. It’s a true partnership to develop business and make us more successful.” ●

Our successes are always co-authored with our clients.

To learn more about how industry intelligence from Vertical IQ can give your team an edge, contact us at **919.787.4600** or **info@verticaliq.com**.



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