

**INSIDE:** Focus on Manufacturing – Part II • IT Policies You Should Have • SBRA Community: Business and Its Myths

ROUTE 422

# Business Advisor

NOVEMBER 2022

*Serving the Route 422, 100, 202, and Route 30 Corridors in Montgomery, Chester and Berks Counties.*



## THE VICTORY BANK

*Treating  
Customers Like  
They're Family*

Presorted  
U.S. Postage  
PAID  
Pottstown, PA  
Permit No. 95

CHANGE SERVICE REQUESTED

P.O. Box 334  
Pottstown, PA  
19464-0334

GET IT ONLINE [422BIZMAG.COM](http://422BIZMAG.COM)

# THE VICTORY BANK

## *Treating Customers Like They're Family*

**By Kathy Hunt**

We all hope to work in a positive, supportive environment at a job we love. Some of us may additionally dream of having colleagues who are more like family than coworkers. A fortunate few, like Shelly Stockmal of The Victory Bank, get to have both. As Victory Community Leader and a Senior Vice President at the Bank, Stockmal has enjoyed and helped foster a strong sense of community and cooperation in the workplace.

"I fell in love with banking because it's helping people," Stockmal said. "It helps people finance their dreams and does so much good for our community. Our culture here is unique. We're very supportive of and caring toward our employees, reinforcing that this is how everyone should be treated—respectfully, helping."

Open since 2008, The Victory Bank, headquartered at 548 North Lewis Road in Limerick, takes an individualized approach to banking, focusing on how to make each client stronger and more successful. It is classified as a "business niche" bank, with roughly 90 percent of its loans classified as commercial. Stockmal has been with the bank since 2008.



PHOTOS BY STYLISH IMAGES



## The Road to Victory

Stockmal began her career in banking at Commonwealth Federal Savings and Loan Association. She was there for eight years before going to National Penn Bank, a move that enabled her to learn about commercial lending. At National Penn Bank, she worked with the person who would set her on the road to career victory, Richard Graver, the first employee of The Victory Bank. When Graver announced he was leaving National Penn to start a new bank, it dawned on Stockmal that she had never considered how banks came into being. Graver and Joseph Major, who serves as CEO and Chairman of the Board at The Victory Bank, offered her the opportunity to work alongside them in this new endeavor once they had raised the necessary capital to start the Bank.

"I decided I'd probably never have an opportunity like that again, so I jumped in with both feet," she said. "I'm curious, and I wanted to know how a bank becomes a bank."

In the early days, Stockmal and her colleagues repeatedly heard that they had chosen a terrible time to open a bank. The United States was in the middle of the Great Recession, the worst economic downturn since the Great Depression of the 1930s, and the longest recession since World War II. It lasted from 2007 to 2009 and resulted from a global financial crisis and the bursting of the U.S. real estate bubble, that period when home prices rose far above property values and reached unsustainable levels.

Despite a dismal economy, The Victory Bank found itself on solid ground. It didn't have problem loans to handle and process, but it did have prospective customers. "Larger banks were taking over other local



banks, and clients of the acquired banks started coming to Victory and giving us a chance," Stockmal said.

From the beginning, The Victory Bank had an appealing stance on banking. Its statement of purpose is, "We exist to help our clients fulfill their visions and dreams." The values-based business is staffed by like-minded individuals who strive to serve their clients and the communities in which they work.

The Victory Bank's website further details its approach to banking: Owned and managed by several

hundred local shareholders, the bank was started using just a couple of simple ideas. — The most important of which was working relentlessly to populate our bank with a team of better bankers. The Bank hires people with high moral character, people who can learn and adapt, who have the ability, talent, and experience to do great work, and people who, at their very essence, care about doing a high-quality job for their clients and communities.

*Continued on page 8)*

## COVER STORY

(Continued from page 7)

In its infancy, the Bank operated out of a double-wide trailer on the spot where The Victory Bank now stands. “We were all working in such close proximity, and, as a result, we bonded,” Stockmal said. “We had this very grassroots approach to our situation, and we all just pitched in. We all took out the trash. We all cleaned. We all just did everything, which is something that we carry through to today.” She added, “It was fun and very exciting to watch our building being built. We got our certificate of occupancy the week of Christmas 2008 and have continued to grow ever since.”

Six years after moving into its headquarters on North Lewis Road in Limerick, The Victory Bank sensed that it needed additional space. It moved some operations into an adjacent building and opened a loan office in Wyomissing.

### Leading the Victory Community

Early in her tenure at The Victory Bank, Stockmal was an executive assistant. “Our CEO decided that, although we were too small for a dedicated human resources person, one of our key strategies is to have a superior, well-trained workforce. So, he decided that I should move out of the executive assistant role, go to school, and start to develop a human resources department here at the bank,” Stockmal said.

She pointed out that the Chief Financial Officer (CFO) had initially handled human resources (HR). Because his CFO duties had expanded and he also managed IT, it made sense to shift the HR responsibilities to her.

Stockmal attended Villanova University’s College of Professional Studies, receiving a master’s certificate in human resource



management. She holds SHRM-SCP (Society of Human Resource Management-Senior Certified Professional) certification. The SHRM-SCP indicates the competency of those in HR who work at the strategic level and engage in critical functions such as developing HR policies and aligning HR strategies with organizational goals.

“I love people,” she said. “I see good in everybody, so I fell in love with the idea of human resources. Handling disciplinary issues isn’t the fun part of the job, but I’ve learned that there is a way to do it where you are respectful and maintain the employee’s and your integrity.”

When Stockmal became the head of HR, Joe Major and she had a conversation about job titles and how interesting titles spark conversations and elicit positive reactions. She had just finished reading a book about society and civilization, which prompted her to suggest the title of Victory Community Leader. “Obviously, I live in an external community, but I also serve an internal community, which is Victory,” she said. “We are a community here, and I’m really proud of that.”

### Timely, Personal Banking Support

In addition to HR, Stockmal oversees the retail team and its manager, Betsy Knott, who runs both the Retail Branch and the Bank’s Customer Care Center. The latter provides current and prospective clients with prompt, live interactions with staff. Callers don’t have to navigate lengthy, automated menus or wait on hold for interminable periods to speak with an actual person. At The Victory Bank, personal contact is essential to a positive banking experience. For that reason, it has never used voicemail. The emphasis is on the word “care” because it’s not about the call, but the “care” clients receive when they reach out to The Victory Bank.

The Bank’s retail team concentrates on primary banking services, such as checking, savings, money market accounts, cash management products, online and mobile banking, and home equity loans. The Bank also offers commercial mortgages, term loans, equipment loans, equipment revolvers, and general business lines of credit for financing inventory and receivables. Real estate remains a major source of loan requests. The Victory Bank serves both the commercial side of real estate, supplying construction loans for contractors and land developers, and the residential or consumer side, providing mortgages to homeowners.

Structurally, the Bank is a portfolio lender; it keeps the loans on its balance sheet and follows up with monthly statements, loan payment collection, and payment of taxes. It does not provide ancillary services, such as insurance.

“One of the wonderful things about being a small bank is that we’re all cross-trained,” Stockmal said. “You can come in

and bank with anyone, and that person will know what to do. We don’t really have tellers. We have personal bankers on our floor who can help with anything. Our employees appreciate that and can take pride in handling any client’s needs themselves. Our clients appreciate that they get the help they need when they need it,” she said.

### Happy Clients, Happy Colleagues

Stockmal noted the bank has an extremely low turnover rate. “What really speaks to me is, when we do have openings, our employees will refer people they know,” she said. “We have family members and friends who work here. At the end of the day, that is my litmus test. If you’re working somewhere and you really buy in, it’s not just about the paycheck. You feel like you’re producing something meaningful. You feel that you are valued, that people respect you, and that you’re willing to let your son, your daughter, your best friend, and other people you care very deeply about work there. I want us to be the employer of choice and for people to be excited every day to come to work.”

One of the factors contributing to Victory’s high retention rate may be its implementation of flexible paid time off (PTO), a policy that allows employees to take time off without the need to accrue hours or count the hours used. Stockmal credits Joe Major with introducing this innovative way to support its exempt and non-exempt staff. After lengthy research and a bit of brainstorming, the bank rolled out flexible PTO in 2014.

“We know that people are more productive when they are able to disconnect from work,” Stockmal said.



"Everybody needs a break, right? So, we made it mandatory that everyone takes a week off every year. Employees work with their managers when they take time off. Time off is so important. If you're struggling or you have a death or reunion in the family, you want to be able to attend those things. It has really helped teams pull together. Employees value the benefit greatly and understand when someone needs that additional time off; their turn will come, too. It's a way we can help people with work-life balance," she said.

## Extolling Financial Literacy and Helping Others

Along with supporting its staff and valuing respectful, helpful interactions among employees and clients, The Victory Bank emphasizes financial literacy. In order to elevate people's understanding of finances and teach them how to make the best, most informed financial decisions, the bank offers a financial literacy class. Generally, the course is held on-site. However, a few years ago, Stockmal and Bill Vitiello, Director of Institutional Relationships and Marketing and TriCounty Area Chamber of Commerce board member, held it at Montgomery County Community College (Montco). For this class, high school students were bussed to the college.

Stockmal values the Bank's close working relationship with Montco.



She has taken workforce development training at its Pottstown campus and finds the support that Victory receives from the community college invaluable. "I'm not sure if other businesses realize that Montco offers workforce training," she said. "Montco doesn't just educate our youth, which is so important. It provides enriching education and training programs to businesses as well. Usually, if someone asks me if I can run some sort of financial literacy class, I'm

signing up to do it. I feel that this is where we can make the most impact. I believe strongly in helping people understand finances. When people become financially literate, it can change their lives. If people can change their lives, it changes society for the better," she said.

Among the groups who have benefited from the Bank's classes are the Boy Scouts of America and the Girl Scouts. Stockmal has a long, happy history with the Girl Scouts. She, her daughter, mother, and grandmother were members of the organization. Her daughter earned the Girl Scouts Trifecta award, which is given to those who have achieved bronze, silver, and gold awards, while Stockmal and her grandmother were troop leaders.

"It's a worldwide organization and the largest leadership program for girls in the world," Stockmal said. "Being involved in it has helped me in all aspects of my life, particularly when it comes to leadership. It's such a wonderful organization and does so much good for our community. It's not just Girl Scouts, though. There's the DECA program in Pottstown and all kinds of groups that reach out and help youth find their way and develop leadership skills," she said, adding, "My daughter says my superpower is that I can weave Girl Scouts into any conversation. It's true, and it's that way with the Bank, too. I feel being involved with things that have deep meaning make society and communities better. That helps us all evolve, which is why we're here. It's why we exist, to help people."



### A Bank for All

One of the many things about The Victory Bank that Stockmal appreciates is the local nature of its work. The Bank's board of directors is comprised of community members and local business leaders, people who understand the area and have observed where growth and development are needed most. "I'm so grateful for the community in which we all work and live for the support we've received over the years, that people have been willing to take a chance on us and that they're willing to give us honest feedback on areas where we do well and where we can improve. It's been such a blessing," Stockmal said.

For additional information about The Victory Bank, please call 610-948-9000 or visit [www.VictoryBank.com](http://www.VictoryBank.com).



The Victory Bank held its first revived Business Series Seminar in September with Owen Pesnell from Padula Media. It was a full house, and Owen certainly knows his stuff!