



HOW TO ENTER A NEW MARKET SUCCESSFULLY



Suncoast Credit Union



Our Speaker from Suncoast Credit Union



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About Suncoast Credit Union

- Tampa, FL
- Approx. \$18.5B in assets
- Over 1.2M members
- 2,501 FTEs
- 78 branches



For You ▾

For Your Business ▾

Promotions ▾

Why Suncoast ▾

Financial Wellness ▾

Member Login

The Suncoast Difference

At Suncoast, we pride ourselves on being different. Everything we do is with our members in mind, from our lower rates on loans to our many free services. We're committed to giving back to the community and providing excellent service to meet all your financial needs.

[Become A Member →](#)



The Challenge/Opportunity

ARE BRANCHES STILL RELEVANT?



Year	Branches	% Change
2023	72,000	+1.4%
2022	71,007	-1.9%
2021	72,441	-3.6%
2020	75,204	-2.7%
2019	77,306	-0.09%
2018	78,011	-1.6%
2017	79,291	

PANDEMIC

BRANCHES ARE EXTREMELY IMPORTANT FOR GROWTH

Growth Strategy

Brand Presence

Scale Yields Benefits

Advice, Acquisition &
Convenience

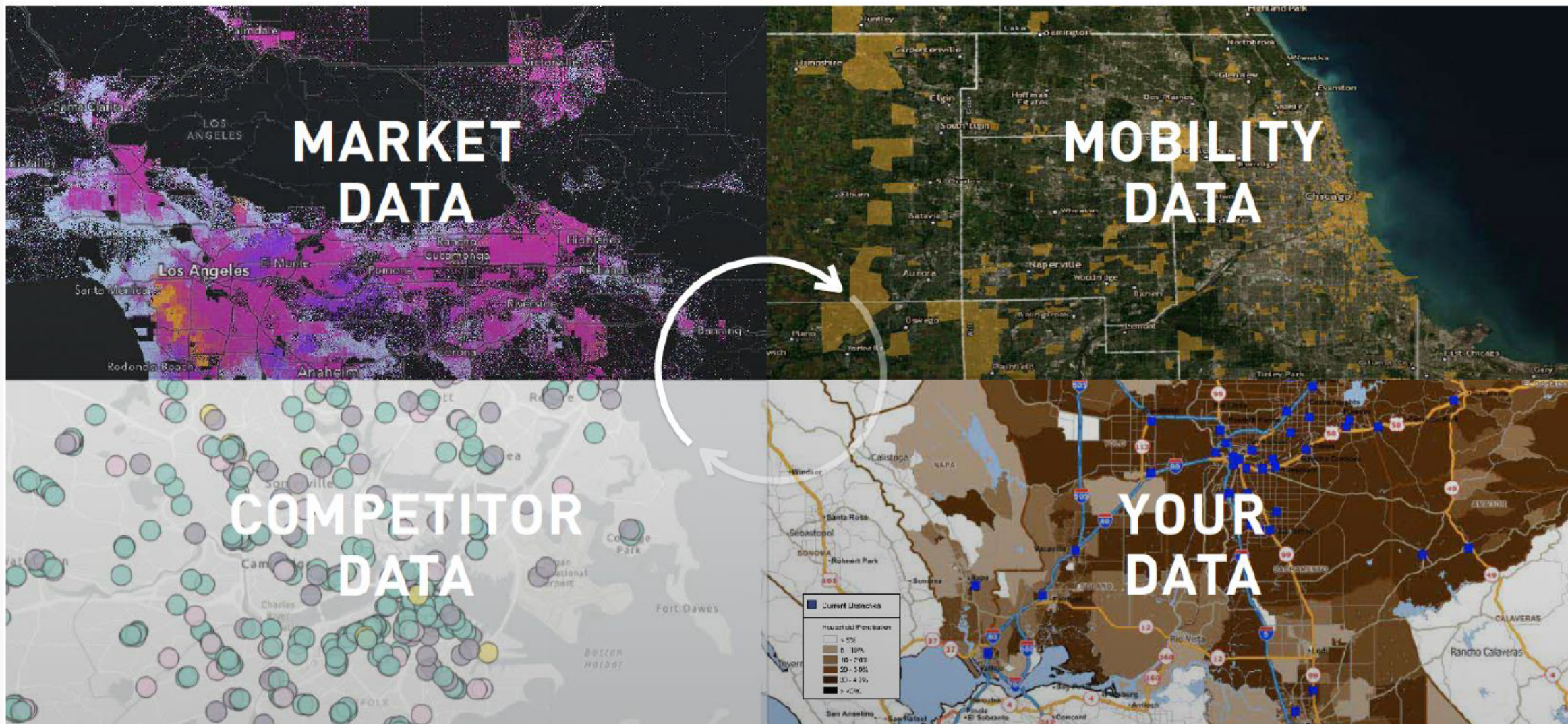
Network Ability

Trust & Comfort

Selecting New Markets

- Does a market expansion **align with your strategy**?
- What are **your institution's priorities**? *Will entering a new market help you achieve them?*
- Take time to fully **analyze the market** *prior to site selection*
- **Segmentation evaluation** is also useful to understand key factors such as:
 - Family lifecycle
 - Percent of existing members
 - Underbanked or underserved communities
 - Employment industries

ANALYZE: good data is paramount; mobility data shows real-time people movement



WHAT ABOUT COST?

- COST OF ACQUISITION
- MAINTENANCE
- RENOVATIONS
- STAFF
- RELOCATIONS
- PURCHASE VS. ONGOING LEASE





CENTRAL FLORIDA

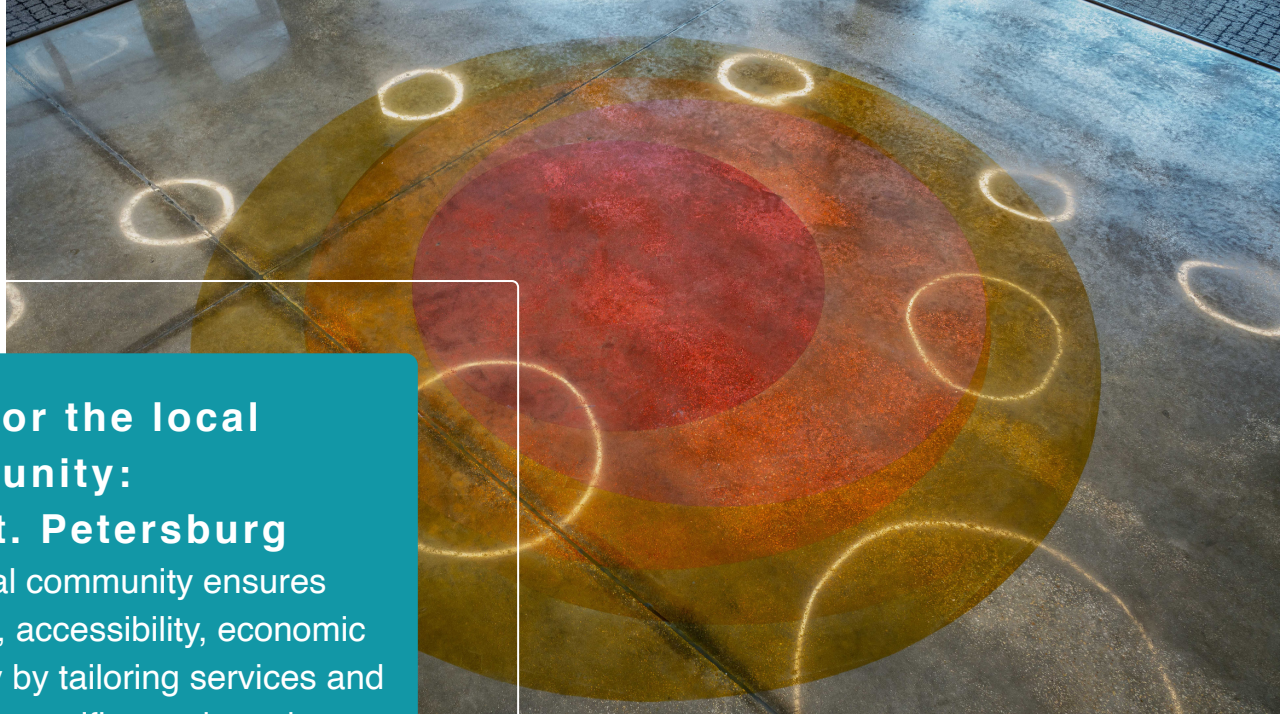
*Photos Of Our Recently Opened Branch,
Osceola Pkwy*

DECISION FACTORS:

- Fastest growing population in Florida, household growth quadrupled that of the country
- Strong financial value based on peer analysis
- Strong representation with Dealership Partners
- Established presence and visibility with community organizations and existing sponsorships
- Large population of the Hispanic population
- 11,000+ existing members
- 2,000 households per financial institution

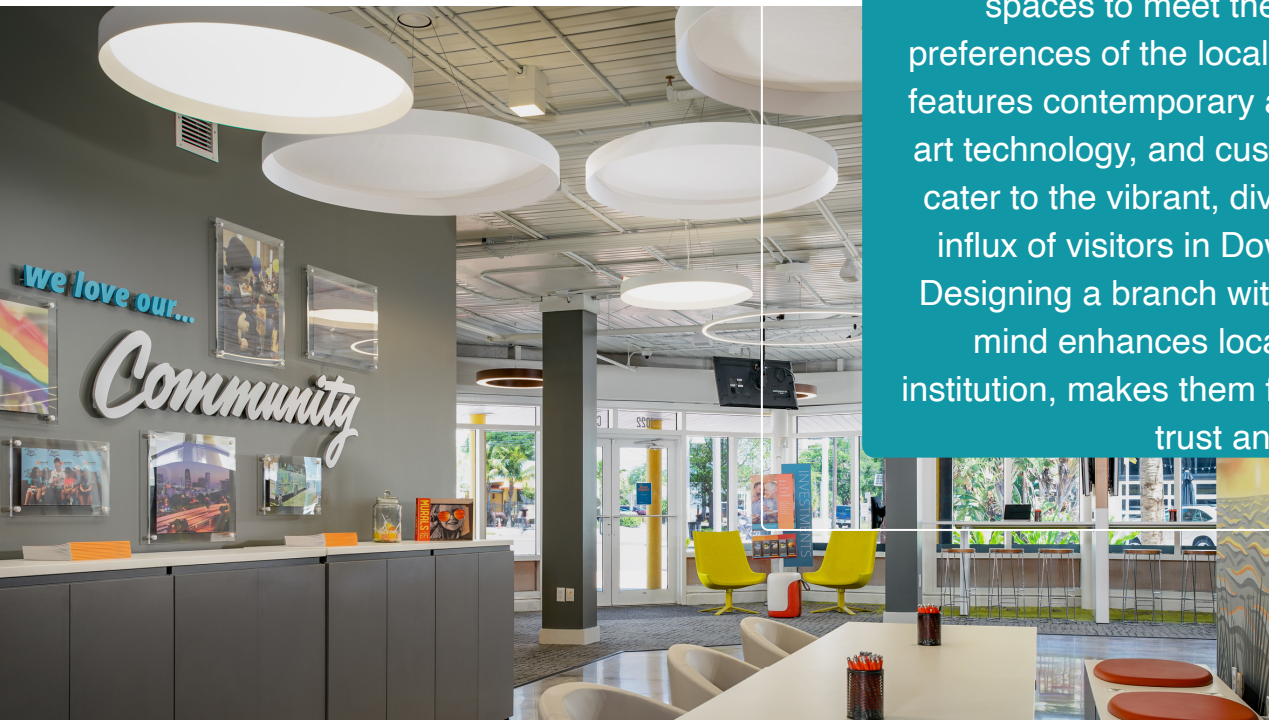
CONSIDERATIONS:

- Expanded brand awareness
- Transitory nature of some communities
- Other credit unions currently within the market



Designing for the local community: Downtown St. Petersburg

Designing for the local community ensures relevance, engagement, accessibility, economic impact, and sustainability by tailoring services and spaces to meet the specific needs and preferences of the local population. This location features contemporary architecture, state-of-the-art technology, and customer-centric services to cater to the vibrant, diverse population and the influx of visitors in Downtown St. Petersburg. Designing a branch with the local community in mind enhances locals' connection to the institution, makes them feel welcome, and fosters trust and loyalty.



TOTAL MARKET PENETRATION



- **Full Sweep Marketing**

- Paid Media
- Local Buses
- QR Codes
- Digital Marketing
- Social Media
- Prizes & Promotions

- **Community Partnerships**

- Business Development, Commercial Lending, Wealth Management Services
- Orlando Economic Partnership
- United Way
- Local Sponsorships

- **Indirect Dealer Acquisition**





Key Considerations for Each Phase

1. Before Expanding Into the New Market
2. When Your Institution Enters the Market
3. Measuring Impact / Validating the Decision
Post-expansion

Q&A Discussion Period



THANK YOU FOR WATCHING



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