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## With new leader, this bank wants to be the next 'Bank of North Carolina'

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Nearly a decade after he helped open what would be Bank of North Carolina's first Raleigh branch, a top banking executive has moved on to his next opportunity.

Douglas Ford, most recently senior vice president and middle market division manager at BNC's acquirer, Pinnacle Financial Partners, has taken on a new job, this time at Rocky Mount-based First Carolina Bank. Ford joins in the newly-created role of managing director of commercial banking and Raleigh market executive.

And his goal, as described by First Carolina CEO Ron Day, is to do it all again.

"We just think we have a chance to maybe recreate some of the things that Bank of North Carolina did across the state," Day says. "We got our guy."

Ford, who met Day when they both worked at Centura in Rocky Mount, opened the first BNC branch in Raleigh with Mark Carlton (now regional president for Pinnacle's North Carolina eastern region) in 2010.

"We just opened up from zero and built that to a fairly sizeable little bank," Ford recalls. "There was no offices here at all. No one knew of Bank of North Carolina... really from east of High Point."

And name recognition would prove the hardest challenge in the early days, he says. The experience taught him how to guide clients to a bank "that didn't have a branch on every corner." And to do it, he sold the message that electronic banking could fill in the gaps.

"They could run their businesses without having to have a Bank of America or a SunTrust or a Wells Fargo across the street from them," he explains. "We could handle all their needs."

Relationship-building was key to his customer acquisition strategy, he says.

"Clients that I've had for years, they know me, they can call me any time of the day or night," he says.

And he's taking on a similar strategy at First Carolina, which is growing its Raleigh team, expanding in the first floor of its current building in advance of new branches in Wilmington and Virginia Beach. Ford says he expects to hire heavily in the region, particularly in commercial banking. And he thinks the bank has an edge over some of the bigger competition.

"I think a lot of bankers, especially seasoned bankers... they like the aspect of the smaller community bank," he says. "What you give up in opportunities for larger deals or transactions, you gain in the fact that you don't have all these processes or procedures that have been put in place by someone else."

He comes at what could be a pivotal time for the bank, as Day has said it plans to attack the Triangle region. It's a market constantly becoming more competitive, as multiple players have announced pending branch expansions in recent weeks - including JP Morgan Chase, which just opened its first North Carolina branch in Chapel Hill.



SEAN PAVONE

First Carolina has big plans for Raleigh - and it starts with a new hire, straight out of Pinnacle Financial.

Lee Burrows, industry watcher and CEO of Banks Street Partners, says First Carolina does have some advantages Bank of North Carolina lacked in those early days.

"First Carolina is working in a very favorable economic environment with a lot of wind at its back," he says. "The Triangle region is seeing unprecedented growth and [First Carolina] is in place to take advantage of that growth with people and with capital."

While Bank of North Carolina achieved some of its growth buying troubled banks at a discount or with FDIC assistance, it's like First Carolina will go the organic route, he predicts.

"In today's banking world (and particularly in NC) there are going to be far fewer acquisitions of banks," he says. "Most banks are very strong... There are less than 40 commercial banks domiciled in NC and less than 35 true community commercial banks. So banks growing in NC today will, primarily achieve that growth through organic growth."

First Carolina opened its first full-service branch in Raleigh in 2017. In its first year in business here, it was able grow from zero to about 0.2 percent of the deposits market share, according to the FDIC. That's with local deposits of about \$51.8 million as of June 30 of 2018.

First Carolina had about \$556 million in assets as of June 30, 2019.

As for Pinnacle, a spokesman said the bank wishes "Doug the best."

"As for what happens to his role, we have a terrific group of talented bankers and leaders who will keep serving clients seamlessly, and – as you know – we're always hiring more," says Pinnacle spokesman Joe Bass.

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