

# SAMUEL H. SMITH III

President, Customers Commercial Finance



## Equipping Clients for Success

With more than three decades of industry experience and a life-long appreciation for equipment, Sam Smith and his dedicated team have combined true relationship lending with vertical industry expertise to deliver exceptional customer experiences, catapulting Customers Commercial Finance's growth and entrance into the Monitor 100.

**“WE TREASURE OUR VALUE PROPOSITION TO BOTH EXTERNAL AND INTERNAL CUSTOMERS, CONTINUALLY ENHANCING AND HONING IT WITH FRESH IDEAS.”**

Sam Smith's interest in equipment started at a young age, as his father was CEO of a manufacturer of injection molding machines. Smith initially became fascinated by the plastics and packaging industries, but as his career progressed, he and his team developed deep domain expertise in food processing, construction, transportation, marine and aviation.

Smith has now been in the industry for 36 years. Prior to founding CCF, Sam held senior executive positions with EverBank Commercial Finance, Equilease Financial Services, ORIX Vendor Finance and Wells Fargo Equipment Finance. He was also co-founder, president and chairman of Wentworth Capital.

Smith is most passionate about developing people and building his team to innovate business practices. “We treasure our value proposition to both external and internal customers, continually enhancing and honing it with fresh ideas, better processes, education

and addition of new team members,” Smith says.

A short-term priority for CCF is to help clients navigate the unprecedented financial impact of COVID-19. For Smith and his team, this starts on a personal level. “No. 1, are their families safe? Are their employees safe? And No. 2, how can we help them and their business?” CCF has been able to assist numerous existing customers struggling to secure Paycheck Protection Program loans through their primary bank. During the initial round of PPP, his team worked late nights and weekends to ensure clients received their respective PPP loans.

Long-term goals for CCF include growing the business via a focused effort on building the team as well as leveraging their talents to further penetrate existing and new vertical markets. “Unquestionably, our biggest challenge is finding quality talent,” Smith says. “Team players are difficult to find in the current marketplace.”

Smith sees tremendous opportunity in the post-pandemic equipment finance and leasing industry. “Liquidity has tightened, resulting in a market disruption,” Smith says. “Customers are concerned about their ability to access capital. My outlook remains favorable as CCF is a wholly-owned subsidiary of Customers Bank with abundant liquidity. This has allowed CCF to expand our origination and back office teams, ensuring we continue to consistently deliver personalized service to all our clients.”

Smith's key goals for the industry include developing the next generation of leaders and adapting to new technology. “We must do a better job of recruiting, developing and training young men and women in this business,” Smith says. “And we've got to continually be willing to adapt to new technology. I think every leader in the equipment finance and leasing industry has to take into consideration the world's dramatic changes as a result of COVID-19; therefore, we must explore how we can leverage technology to enhance our efficiency and provide a better customer experience.”