

BUSINESS SOLUTIONS



We can tailor a business banking package that's just your size.

Talk to one of our business solutions specialists at your place or ours.

- Lending – Working Capital, Term Loans and Real Estate Mortgages
- Leasing
- Asset Based Lending
- FREE Business Checking*
- Small Business Line of Credit
- Tiered Money Market Account
- Cash Management

LakelandBank.com
Customer Service Department: 1-866-224-1379

*Free for the first year, after which the first 1,000 items processed per month are free (subsequent items processed are subject to a per item service charge).



Connect with us



With offices located throughout Bergen, Essex, Morris, Passaic, Sussex and Warren Counties

Money



"When times get tough, you can't sit in a corner and wait it out. It's time to make game-changing moves. Thanks to Lakeland Bank, that's what we've been able to do."

Thomas F. Coyne
Chief Executive Officer
Coyne Public Relations

Inside:
How Coyne PR turned a tough economy into double-digit growth.

Brought to you by



Through special arrangements with the publisher, this Lakeland Bank informational cover wrap has been placed on a limited number of copies of MONEY® magazine. It does not constitute an endorsement by MONEY and no endorsement is implied. MONEY is a registered trademark of Time Inc.

Transforming Challenge into Opportunity: Coyne Public Relations Turns a Tough Economy into Double-Digit Growth.

Parsippany, NJ – A bold strategy to “turn up the heat” during the recent economic downturn turned into unprecedented double-digit growth and brand new “Google-esque” digs for Coyne Public Relations (PR), thanks to visionary leadership and flexible financing solutions from Lakeland Bank.

One of the few PR agencies to have maintained growth during the recession, Coyne PR’s Chief Executive Officer Thomas Coyne saw the challenging economy as a major opportunity, opting to force growth in the Parsippany, New Jersey-based firm rather than assuming a conservative posture as most businesses had done.

“In tough economic times, you can either choose to hide in the corner or run full speed ahead,” says Coyne. “We chose the latter. When everyone else is quiet, that’s the time to ‘turn up the volume’ and market more aggressively.

Your message becomes ‘amplified’, it comes through louder and clearer because there’s less competitive noise. There’s really no better time to generate interest in your company. That’s how you make big moves in your market.”

Game-changing moves, flexible financing fuel growth.

Within the past two years, Coyne made game-changing investment hires, launched a full-service digital practice, doubled the size of the New York City office and invested heavily in the firm’s systems and infrastructure. Coyne’s confidence paid off: the \$16 million agency increased annual revenue by 33% in 2010. They also increased staff 25%, including the addition of a number of senior-level strategists.

Such growth takes a clear vision and the financial resources to make the most of it. Since 2003, those resources have

Continued on inside back cover.



“Through Lakeland Bank, we’ve had a healthy line of credit that we’ve been able to easily access as our agency has grown.”

Thomas F. Coyne
Chief Executive Officer – Coyne Public Relations

Lakeland Bank’s flexible financing solutions helped Coyne PR secure new office space in Parsippany.



Continued from inside front cover.

been provided by Lakeland Bank, a community-focused financial institution that has been serving New Jersey consumers and businesses for more than 40 years.

“Through Lakeland Bank, we’ve had a healthy line of credit that we’ve been able to easily access as our agency has grown,” explains Coyne. The bank has financed a five-fold growth in agency billings and staffing through a \$1.5 million line of credit and most recently, a move into a 36,800 square foot headquarters that he says is “the closest thing to Google-like space anywhere in New Jersey.” The office – which boasts everything from a billiards and foosball table, putting green and relaxation room to a full digital studio and massive 20’ x 13’ triple “team” room split by two sets of garage doors – is a 10-year lease designed to accommodate the agency’s future growth.

Lakeland provided Coyne PR with an \$850,000 letter of credit for lease security as well as \$950,000 in equipment financing to lease the firm’s new office furniture and audio-visual equipment, including a mammoth 103-inch flat screen television, which adds to the conference room’s “cool” factor, Coyne says.

“People First” philosophy.

So what’s with all the “toys”? They’re all part of the “people-first” philosophy that Coyne adopted

when he started the firm fresh out of college about 20 years ago. He explains, “Our mission is not to be the best agency in America, but the best one to work for. If we are the best place to work, we will attract the best people. If we have the best people, we will attract the best clients. If we have the best people and clients, how can we not be the best agency in America?”

From *PRWeek’s* “Midsize Agency of the Year” to *The Holmes Report’s* “Best Place to Work,” the agency now ranks among the nation’s top firms and attracts, and keeps, such leading corporations as Disney, General Mills, Pfizer and Goodyear. The agency’s average client relationship lasts six years and their employee retention rate is an incredible 93 percent.

“We pride ourselves on building strong personal relationships so we handpick who we work for . . . and who works for us. That includes our bankers. Our Lakeland bankers treat us the way we treat our clients. They have a genuine interest in local business and care about my company’s success. Their leadership is always accessible and works as hard for us as we do for our clients,” Coyne adds.

He concludes, “It’s not just about the numbers for us; it’s about the people. We’ve found that Lakeland Bank feels exactly the same way.”

Lakeland Bank: A Personal Approach to Business Banking.

With a team of experienced business bankers who understand the New Jersey market from the inside, Lakeland Bank makes it simple for growing businesses such as Coyne Public Relations to access the financing solutions needed to compete effectively in today’s changing competitive environment.

“Despite recent economic challenges, we remain strong, secure and ready to lend – and to listen,” says Robert A. Vandenberg, Senior Executive Vice President and Chief Operating Officer at Lakeland Bank. “We take the time to get to know each client’s business and to come up with creative financing solutions that meet their specific needs now, when they need them the most.”

For more information on Lakeland Bank’s full range of commercial loan, deposit and cash management solutions, speak to a business solutions specialist at your local Lakeland office or call David Yanagisawa, Executive Vice President and Chief Loan Officer, at 973-208-6200.



Lakeland Bank

LakelandBank.com