**The Live Oak Bank Story**

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Live Oak humbly began in a garage with three people, a dog and a vision to revolutionize banking.

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We all understand the three-legged stool of business.

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You have your folks, your customers, your shareholders.

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Our strategy from the beginning was to put folks first and do everything we possibly could do for them.

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From paying 100% of their family's healthcare, to 6% 401K matches, the wonderful campus here in Wilmington and it goes on and on.

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We then ask only one thing in return.

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Treat every customer like the only customer in the entire bank.

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We do those two things, and the shareholder will be just fine.

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This blueprint is anchored by our mission to be America's Small Business Bank.

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We believe small business drives our economy and serving those who give so much is our calling card.

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Here's our approach.

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It starts with lending.

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Small business owners need capital to grow, and there's a program as old as the Eisenhower administration that suits them perfectly.

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The Small Business Administration.

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By design, SBA loans are geared for entrepreneurs.

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As the number one SBA lender in the country, we have the expertise to help customers answer two important questions.

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Am I approved and when do I get the money?

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To make small business loans across the country without costly branches, Live Oak had to create a go-to-market approach that differed from the rest.

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So we developed the theory of verticality.

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We selected the top performing industries the SBA lends to and created teams dedicated to veterinarians, dentists, independent pharmacists, insurance agents and more.

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Along the way, we formed groups of lenders and support staff to understand the cash flow, credit worthiness and growth opportunities in each market.

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As we evolved, our products did too.

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As we added USDA and conventional loans.

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The selection of our borrowers is just as intentional as the industries we serve.

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We find those with the eye of the tiger and our high-touch service model creates meaningful and lasting partnerships.

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As we have evolved, our deposit strategy has too.

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Our approach to fund the balance sheet efficiently begins and ends with the same tactics as our lending approach.

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High-tech, high-touch.

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High-tech means our platform is transparent and efficient, which helps customers avoid costly mistakes.

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High-touch means our Wilmington, NC based team is there to answer the phone quickly because we know going above and beyond to solve customer needs is what drives loyalty.

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The growth of our deposit base continues as we layer in products and services built for our small business customers.

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We believe banking should be nimble and innovative.

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It's a simple idea that most banks don't have the capability to conquer.

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Here's why.

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Technology must be done right.

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Bank technology is old.

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We know there is a better way.

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Let me give you an example.

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We invest in and use a new generation of revolutionary software.

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While the customer may not see the back end, the results can be felt.

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We don't want customers to touch and enter data twice.

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We want them to have real-time access to their money in an easy-to-use way.

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Everyone benefits from this model.

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The upside for Live Oak is working with new and exciting partners to build better relationships with customers.

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The upside for small business owners is they get personalized guidance to make better business decisions.

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Doing right by our customers is central to our culture.

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It's part of our DNA to push past what can be done and aim for what should be done.

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Our team is our greatest asset, and because our mindshare is often greater than our market share, we have huge opportunities ahead.

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When we began this bank, we knew putting people first was the path to success.

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Most Live Oakers will tell you this is a special place where creativity and innovation happen across every aspect of our business.

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It's the Live Oak difference that I believe can reshape what it means to be the community bank of the future.