

Audio file: Orange-Bank-Jeff-Waaland-Pt-2.mp3 Transcript

Mike Bennett: And how did you start your search for a new financial institution?

Jeff Waaland: How did I start the search?

Mike Bennett: Well, that was the question. And you said I'm part of a CEO peer group association.

Jeff Waaland: OK. So yeah, and that's what gave me the lead. So there is a group I belong to, it's called Vistage and it's a CO peer group. You meet once a month. Talk about [inaudible]. And one of the members, York international, had been with Orange Bank for some time, he said, and he recommended that I give him a call and that's kind of how the first meeting started.

Mike Bennett: And question #5 was what made you choose to bank with orange?

Jeff Waaland: So really you know. A: they were willing to. You'll give us the line of credit we needed to continue expanding our business because we had, you know, we had shown continuous growth for the last 12-13 years. So, you know we needed our line of credit to match that growth and they were willing to do it. We had another bank that was willing, but again it just wasn't a personal touch and it wasn't someone that I felt like was in it for the long haul.

Mike Bennett: OK. And then question number six was, is there anything else that you'd like to comment on or say about Orange Bank and Trust Company?

Jeff Waaland: Yeah, just that that the experience that I've had both on a personal and business level has been very positive. And you know I would recommend them to anybody. And do recommend them to anybody that I come in contact with that is in need of, you know, commercial banking.

Mike Bennett: Would you recommend the Orange Bank to family, friends and colleagues?

Jeff Waaland: Absolutely, absolutely. And like you said, I do that and my experience is on the business level at this point. But with this personal treatment on the business level, you know on the personal banking side, I'm sure they're probably even better.

Mike Bennett: And how has the bank helped your business grow or added to your business success?

Jeff Waaland: Yeah, I you know, in our business we sell the cinemas around the world. And all of the products are produced about 60 to 90 days before they reach the final customer. With that, there's a long gap from the time you have to pay for the goods to the time that you sell them and receive them, you know, up to 120 days. So that takes a tremendous amount of resources and financial commitment from the bank to be able to fund that type of operation, so with their commitments and how they've worked with us, we've been had no problems in terms of being able to finance the.

Mike Bennett: OK. And then I have some here the RDC questions. What was life like before you used remote deposit scanner service?

Jeff Waaland: Yeah. And. I don't have...

Mike Bennett: Well, if you don't have an answer for it, that's fine.

Jeff Waaland: Yeah. Yeah. We haven't used that that much because. Most of our business is done via wires.

Mike Bennett: OK and then online banking, do you find Orange Bank's online banking much easier to use?

Jeff Waaland: Yeah, much, much, much easier to use and that's key to us because as I say, 90% of our customers are overseas. So, everything's online, we have to have visibility to see where wires are at any one time and have had the 0 problems with that.

Mike Bennett: And final question, how do you like their QuickBooks integration? Have you used that?

Jeff Waaland: That yeah, we have and that's been fantastic because we do outsource our accounting and it's all done on QuickBooks. So that has been key to integrating our business with the with Orange Bank.

Mike Bennett: And finally, let me just ask you one additional question, Golden Link, I don't know if you actually explained, what is your company all about in 30 seconds or less.

Jeff Waaland: Yeah. So, we sell to cinemas around the world and almost 100% of our business is cinema related, so. We anything that goes into a concession stand, we sell, we sell popcorn, popcorn, machines, oil. But our biggest business is license promotions. So, we get the license for Marvel Films, Disney Films to do promotional merchandise that you see in a Cinema. You go to a cinema and find a popcorn tin or little toy cup toppers is what we're kind of famous for. That is the bulk of our business and where it's growing.

Mike Bennett: OH, Fantastic. That's interesting. All right, very good. I'll send this over to them and I thank you for spending some time with me, Jeff.

Jeff Waaland: OK. No, I appreciate. It. Thank you, Mike.

Mike Bennett: OK bye bye.

Jeff Waaland: All right. Take care. Bye bye.