

Fraser stresses the basics

Banker named to lead South Shore Chamber board

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Small businesses are the engines that help power the economy.

That's the way Marshfield resident Bob Fraser puts it, and he said now more than ever is the time to assist business owners in getting their operations up and running.

"It's important to keep them funded," said Fraser, president and chief executive officer of South Coastal Bank, a community bank headquartered in Rockland.

Having recently been elected to serve a one-year term as chairman of the board of directors for the South Shore Chamber of Commerce, Fraser is eager to help promote small business growth and economic development in the region.

"It's all about job creation," said the 50-year-old Fraser, who lives in Rexhame with his wife Mary. "That's what we need to focus on to help us get out of the economic recession we're in."

Fraser, who has served for 10 years as a member of the chamber's board, looks forward to energizing its 2010 agenda.

"It's definitely going to be a busy and challenging year," he said.

According to Fraser, one common theme being preached at business meetings and printed inside various business publications is that it's time to get "back to basics." He said that means being visible, establishing relationships and reaching out to the community.

When the economy was doing well, Fraser said there was a trend toward "virtual offices," which meant businessmen and women were conducting most of their work out of sight and mostly online. Now, he said people have realized that business has gotten a lot more difficult — and more expensive than ever to conduct — so it's critical that the business world band together and not only work harder, but smarter.

"There are so many connections to be developed and established," Fraser said, citing governmental and political advocacy as one major role that he will help take the lead in. "It speaks volumes that I'm chairman of such an excellent organization."

Peter Forman, CEO of the South Shore Chamber of Commerce, said the fact that Fraser is already an executive in the community — especially one involved in community banking — makes him a particularly valuable asset.

"He was identified a couple of years ago as someone who showed potential for moving up," Forman said. "He's hitting it at a good time, there's a lot going on."

Among Fraser's volunteer responsibilities, he will oversee much of the strategic direction of the chamber itself, especially "in terms of promoting local development and housing," Forman said.

"There's been a lot of work that the chamber has done that is less sexy and really about infrastructure and enabling the South Shore to thrive," Fraser added, citing the widening of Route 139 in Marshfield and the development of SouthField in Weymouth as two important examples.

Along with overseeing the launching of a new South Shore Chamber of Commerce Web site and new print products, Fraser said he would be working closely with chamber members on a number of other business issues.

With the midterm elections approaching, Fraser will also be instrumental in identifying and scheduling engagements with candidates and other political figures. Mentioning the state's upcoming gubernatorial race, Fraser said he would help "provide an opportunity for members to hear and meet with political candidates, and enable members to be informed on the issues and have some direction as well as contact with the various candidates."

Prior to joining South Coastal Bank, Fraser worked as a senior banker for Citizens Bank, which he said has grown in to a very large regional bank owned by the Royal Bank of Scotland.

Fraser's experience with a thriving community bank makes him perfect for the chamber, Forman said.

"(Fraser) is a very strategic thinker, which is obviously helpful for an organization," Forman said. "He's got a great deal of business experience, not just in banking, but in commercial lending."

Fraser noted that there is a key difference between community-based lending organizations and the larger trading companies, like the Goldman Sachs of the world. It was the trading companies, not the community banks, that were responsible for the financial crisis, he said.

"We're the Main Street bankers," Fraser said. "We didn't do that."

Fraser said community banks are heavily regulated, play by the rules and, unlike trading company executives, not getting bonuses totaling more than \$1 billion.

"As a community bank, a local bank, we don't have the opportunity to shop credit lines. We're a basic bank. We lend money to people we know, the old-fashioned way," Fraser said.

In 2009, in spite of the economic turmoil, South Coastal Bank authorized \$90 million in commercial loans, Fraser said.

"It was one of our better years ever," he said. Lending to small business owners and being a part of job growth is a gratifying line of work to be in, Fraser said, especially in the current financial climate.

"We're doing our share to help with the economic recovery by investing in to the market and lending," he said.

Forman noted that Fraser is well-connected to the community and an overall "huge cheerleader for helping small business and economic development and understanding that it doesn't happen town by town."

"It's regional. He's able to look at this and say, 'No one town succeeds unless the region succeeds,'" Forman said. "He understands that."

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COURTESY PHOTO
Bob Fraser, chairman of the board of directors for the South Shore Chamber of Commerce.

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