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Banks: Still Commerce and Peoples, by any other name

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“For the moment, we’re doing just fine and so are they,” said Edward Holden, executive vice president for personal and commercial banking at Commercebank. “We’ve been here for a while and we have a strong market presence. I guess you can differentiate it by saying ours is one word and theirs is two.”

Commercebank isn’t the first bank to face the marketing challenge. It’s even occurred in southern Florida before, Holden said.

“There was a Republic Bank in Miami and a Republic National Bank there as well,” Holden said. “And people were confused thinking it was the Republic from



Lisa Mitnick

As for Commerce Bank – that’s the Jersey guys – it plans up to new 20 branches in

New York.”

That Republic, by the way, was taken over earlier this decade by HSBC.

Holden added that his Commercebank, which has 16 branches, expects to add another five or six branches in the region in the next year.

south Florida. A company spokesman said the name game wouldn’t affect expansion plans.

Banks don’t even need to be in the same market to deal with confusion over a moniker. For example, there’s Peoples Bank in Washington state; People’s Bank in Bridgeport, Conn.; Peoples Bank in Cuba, Mo.; The Peoples Bank in Biloxi, Miss.; and Peoples Bancorp in Marietta, Ohio. Never mind People’s Alliance Federal Credit Union in Hauppauge.

Confused? So are customers, analysts and, often, reporters.

“There has been confusion in the past, but it hasn’t been an issue for a little while,” said Valerie Carlson, a spokeswoman for People’s

Bank in Connecticut. “There were times when another Peoples Bank would file earnings and it would show up as ours. But we’ve worked with those banks to take care of the problem.”

At People’s Alliance, it hasn’t been a problem.

“My branding is working, I guess,” joked Lisa Mitnick, senior marketing and public relations manager for the credit union.

Sharing a name doesn’t have to be adversarial. For instance, Peoples Bank in Mississippi held fundraisers for a Peoples Bank in Pennsylvania last year after driving rain led to floods in the Keystone state.

Now that’s being nice people.