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# Getting Ahead of the PPP Curve: This Dallas-Based Bank Is Helping Businesses Outlast the Pandemic

"Most people have no idea the risk business builders take," says Texas Security Bank CEO and Co-Founder Craig Scheef, who is inspired by working with entrepreneurs and owner-managed businesses.

His team reengineered the bank's processes to help customers with "lifeline loans" in 2020. Now they're starting to process the next round of PPP applications.



Craig Scheef, CEO and Co-Founder of Dallas-based Texas Security Bank

BY QUINCY PRESTON ([HTTPS://DALLASINNOVATES.COM/AUTHOR/QUINCY-PRESTON/](https://dallasinnovates.com/author/quincy-preston/)) • JAN 20, 2021

**"The health of a bank is directly tied to the health of its customers," says Craig Scheef.**

The CEO of Dallas-based Texas Security Bank (TSB) knew it was critical to get ahead of the curve when it came to the Paycheck Protection Plan. Scheef's team reengineered the bank's processes to help customers with "lifeline loans" and held virtual meetings with hundreds of area business owners in 2020.

Now bank officials are preparing to help clients with a second round of PPP, designated for those whose revenues dropped by 25 percent or more in any quarter of 2020 compared to the same quarter in 2019, have less than 300 employees, and have used the original PPP for appropriate purposes.

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For the first draw, the bank was inundated with PPP applications, funding 944 of them for a total of more than \$245 million. To handle the increased workload, many staff members outside the loan department received training to assist PPP customers. CEO Scheef says those loans may have saved 2,450 jobs, assuming each \$100,000 in lending might save one job. 46 percent of the loans went to companies that were previously not clients.

The funded PPP loans represent 390 percent of the bank's capital, according to Scheef. He compares that statistic to the five largest banks in the country: "The closest funded PPP loans represented 10 percent of the bank's capital."

The goodwill "we created in our community is incredible," he says, proud of his team's commitment to helping businesses.

Chris Jones, Executive Vice President & Chief Lending Officer, said he anticipates that 40 to 50 percent of the borrowers they assisted in the first round will apply for the second draw. In addition to processing second round applications, they plan to file PPP applications for those who didn't participate in the first round.

Jones says, "Our hope is that our efforts and focus on this really make an impact on supporting these companies through unprecedented economic circumstances."



Texas Security Bank EVP and Chief Lending Officer, Chris Jones [Photo: Texas Security Bank]

Goodwill has a multiplier effect, says Scheef. And while the impact of the job-saving and company-saving PPP funds speaks for itself, the CEO wants to help positively change the future through the bank's everyday mission: Elevating the Champions of Free Enterprise.

Scheef says Texas Security Bank was born to serve business owners and entrepreneurs and help them in difficult times. The CEO, who co-founded the independent bank in 2008, says he was originally inspired by working with entrepreneurs and owner-managed businesses.

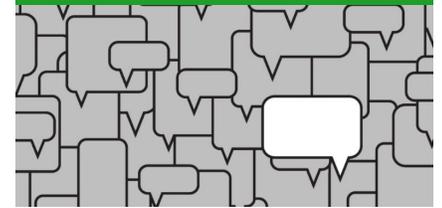
"The stories of 'Champions of Free Enterprise' still take my breath away," he says. "They are the men and women who go years without a vacation. They empty out their 401K to make payroll. Often, in the beginning, they pay themselves less than their team —if they pay themselves at all. They miss dance recitals and little league games."

Scheef says *every day* can represent turbulent times to an entrepreneur on the path to success.

Their businesses are making an outsize contribution to society. Citing SBA stats, he says 64 percent of all new jobs in the U.S. are created by small businesses. That means small businesses also pay a good share of the federal income tax, payroll tax, and property tax.

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North Texas is a big place, with plenty of opportunities.

"As Winston Churchill said, 'Some regard free enterprise as if it were a predatory tiger to be shot. Others look upon it as a cow they can milk,'" the CEO says. "Only a handful see it for what it really is—the strong horse that pulls the whole cart."

Scheef is proud to have the bank and its team counted among the handful.

"Most people have no idea the risk business builders take. Nor do they understand the sacrifice and hard work it takes to survive—never mind being successful," he says.

*Sandra Engelland contributed to this report.*

*A version of this story was originally published in Dallas Innovates 2021: The Resilience Issue.*

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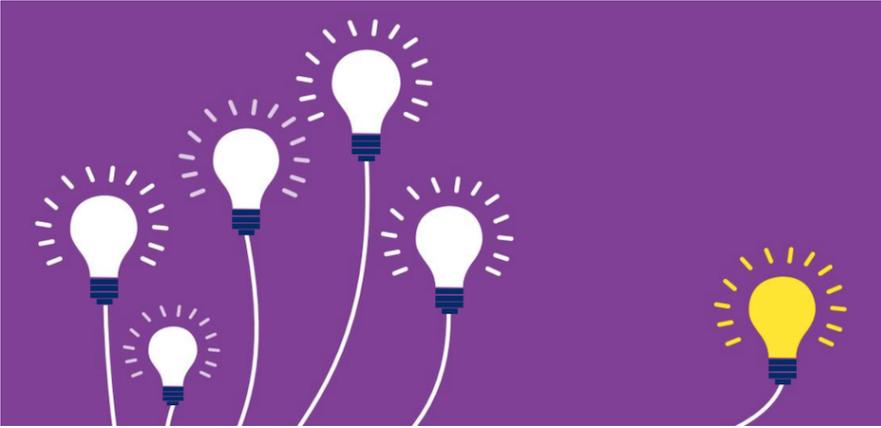
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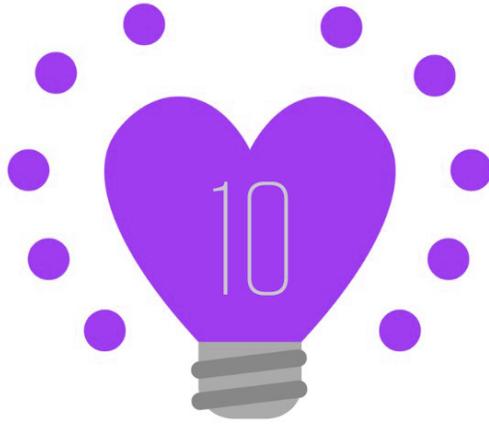
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