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CAREER & WORKPLACE

Executive Profile: Banesco USA's Paul Abad on the role of community banking



Paul Abad, VP of business banking with Banesco USA, at his home in Dania Beach

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Digital Producer, South Florida Business Journal
Jun 22, 2022

Editor's Note: Executive Profiles offer insights into the management styles, hobbies and inspirations of South

Florida's C-suite. This Q&A is featured in our weekly print edition.

PAUL ABAD

Age: 33

Birthplace: Garden Grove, California

Residence: Fort Lauderdale

Current position: VP, business banking, Banesco USA

Previous position: VP, relationship manager, business banking, PNC Bank

Boards and organizations: Hollywood Chamber of Commerce; Jewish Federation of Broward County's Young Leadership Division; GLBX: The Gay & Lesbian Business Exchange of the Greater Fort Lauderdale Chamber of Commerce

Education: A.A.S., theater, Bergen Community College; B.A., liberal arts and sciences, Broward College

Paul Abad still remembers the pearls of wisdom shared with him as he loaded customers' groceries at a Publix parking lot nearly 20 years ago.

The executive traces his entrepreneurial spirit back to that first job as a bag boy for the supermarket chain. It's a mindset that stayed with him as he pursued a career in banking, starting as a part-time float teller in New Jersey before returning to South Florida in 2011 to build a career.

Abad spent nearly a decade at PNC Bank, rising the ranks to VP while helping the Pittsburgh-based bank expand its branch network across Miami-Dade, Broward and Palm Beach counties.

In March 2021, he joined Coral Gables-based Banesco USA, one of South Florida's largest community banks, to oversee the North Miami/Aventura market and continue his ascent

as business banker, commercial lender and community leader.

What made you decide to build a career here? I wanted to come home. I love the Northeast for the culture and diversity, but I don't like its seasonality, in terms of weather. I'm a Floridian through and through. After leaving, I realized Florida was my home.

How has South Florida's banking sector evolved since you started in the industry? From when I came to the Florida market in 2011 till now, businesses and bankers have more of a relationship focus. The human disconnect during Covid has made relationship-based banking more of an attraction versus a deterrent in South Florida. Covid made a lot of our businesses realize that it's important to have a relationship with a banker who understands their goals and dreams.

What are the best parts of working for a community bank? The ability to work with decision-makers at a closer level and make a direct community impact. I love what we do for diversity and inclusion, and for our low- and moderate-income communities. Community banking is truly at the core of the community. I truly feel that my voice counts here. They really want to empower us to be a focal point in our community. When I go to work, I'm excited because the sky's the limit.

What's your greatest professional achievement so far? Helping as many clients as possible get their Paycheck Protection Program funding during 2020 and 2021. Covid took a toll on everybody, especially those of us in banking. I was working 60 and 70 hours a week. I spoke with clients at 1 o'clock in the morning as they cried because they were scared they wouldn't be able to keep their doors open. I saw people in our community lose their businesses, livelihoods and loved ones. Later, I received calls, texts and emails with pure thank-you's from clients. That was the most important [service] that I have ever provided in my career.

What's the best advice you've received from a mentor? A mentor told me: "It's none of your business what other people think or say about you. It's your business to stay focused and keep moving forward toward your goal." That's the No. 1 advice that I carry with me and tell other people to this day.

As a 2020 Business of Pride honoree, you discussed the "glass ceiling" that LGBTQ+ professionals still face in the workplace. Do you think the culture of diversity and inclusion in the business community has progressed in the last two years? Yes and no. There's a lot of backlash right now within the LGBTQ+ community, and I feel that the glass ceiling is going to get a lot thicker and tougher for many people. I see in the future that we're going to continue to have more roadblocks. We have a lot more work to do for diversity and inclusion across party lines and within our communities. We need to have this conversation in the workplace.

Do you have a favorite movie? The "Harry Potter" films. Seeing how the character of Harry lived his life and used his trauma to succeed in school, I felt a personal connection to him. No matter what he went through, he always moved forward and spoke up for the disadvantaged, even if it meant he was alone.

What are your favorite spots in South Florida? The beach and my backyard are my happy places. I'd be a beach bum and live off of the land if I could. I love being surrounded by wildlife and nature.

How do you unwind? Getting love from my pup, Flora; doing yoga to stay sane and toned; meditating to stay grounded; and spending time with family and friends.

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