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Banking on her experience

Matheus brings private-sector experience to firms seeking EDA aid

By Cheryl Sarfaty



Sometimes, the climb up the ladder to success can get too far away from the ground floor.

Such was the case for Lori Matheus, a New Jersey native whose affinity for crunching numbers led to her first job out of Rider University in 1990 as a financial analyst with Chemical Bank New Jersey. When the bank merged with PNC Bank six years later, Matheus found herself reaching new heights with a variety of roles that included government banking, community development, and finance and administration responsibilities.

“I’ve done every job in banking that you could imagine,” said Matheus, 43, who now serves as managing director, finance and development, for the state Economic Development Authority. Matheus leads the urban and community development/business banking and technology and life sciences teams. Her responsibilities include developing and executing the strategic plan for business development and managing statewide initiatives.

When the EDA came knocking in 2006, the timing couldn't have been better. Over the years, Matheus had cultivated a diverse financial expertise, strong leadership skills, and a passion for helping small businesses and community-based organizations grow and thrive.

“She didn't start out as a community development person,” said Preston Pinkett, president and CEO of City National Bank, in Newark. Pinkett was a colleague of Matheus at Chemical Bank, and would later become her supervisor. When PNC bought the bank in 1996, Matheus was without a job — but not for long. Pinkett said one of the senior executives had suggested he formally interview Matheus.

Matheus quickly took to her new role as a vice president, which not only elevated her career, but also allowed her the opportunity to get involved with helping people, rather than meeting them only on paper.

“I became interested in the financial literacy and services aspect, and really helping small businesses and community organizations access financing to provide service in those communities,” she said.

For Pinkett, there was never any doubt that he hired the right person for the job.

“She has a unique combination of numbers and people skills that you don't often find,” Pinkett said, adding that Matheus could have easily stayed in finance and made a lot of money, but instead chose to make a difference in low-income communities and economic development.

Matheus went on to rise through the ranks, managing a team of community development outreach offices responsible for both community services and lending.

“I was getting further and further through the management chain, away from the natural impact I was having on the community,” she said. So after seven years, Matheus joined Trenton-based New Jersey Community Capital, a community development financial institution where she would stay for three years. “I went from oversight of a lot of employees and a lot of activities to a 14-person organization making community development loans.”

And then along came the EDA, with an opening for a position that all but had her name stamped on it.

“I could take my nonprofit knowledge and the private sector, and create a value proposition from the EDA perspective back to the bank community that I knew fairly well,” Matheus said.

Now in her sixth year at the EDA, Matheus said her work is rewarding in that she gets to help connect small businesses at every stage with the resources they need to succeed. “EDA is one of the best-kept secrets, in my mind, as the state's bank for business. When I

was a banker, I didn't know about the EDA, and it really would have helped me get financing done back then,” she said. “There's so many resources for people, and the majority are free.”

It would be hard to miss the passion in Matheus' voice as she speaks about her work. And she continues to impress those around her.

“Frankly, she's just a charming person,” said Maureen Tinen, president of Union-based UCEDC, which has a fee-for-service contract with the EDA to provide training and technical assistance to entrepreneurs. “Her personality and character is very motivational because she's bright and thorough, which gives you confidence in her, professionally. On a personal level, there's an energy and excitement that says, 'Your project is important to me, and I'm giving it my undivided attention.' So it's a very good combination.”

Even when Matheus is not at work, she is devoted to her home state and helping support its economy.

“We don't even go to New York or Philadelphia,” said Matheus, who has a 7-year-old daughter, Lauren, with her husband Nerio, a Latin percussionist.

“You can do everything you want here in New Jersey. You've got any of the arts,” she said. “If you look at the urban communities, they have great art programs. You can go see plays and go to museums. With a daughter, I'm trying to get her to those things. You don't have to go far.”