

GRIMLEY FINANCIAL CORPORATION FAMILY LEADERSHIP THRIVES THROUGH INNOVATION

BY LINDSEY NOLEN

When Grimley Financial Corporation (GFC) was founded in 1986, Chief Executive Officer Chuck Grimley didn’t have a vision for rapid growth like his competitors. Instead, he wanted to focus on ensuring that his company’s collection ratios and customer service were the best his clients had experienced, and never at any sacrifice to patient goodwill. Over 35 years later, Grimley continues to guide his Cherry Hill-based company with this principle in mind — now alongside a second generation of family leadership, and through a pandemic.

As an avid sports lover and coach, Grimley always sought to achieve what he describes as “championship-level liquidity” through the establishment of GFC. Having been a user of collection agencies before founding the company at 32 years old, Grimley believed that there was room for enhanced services and results through personalization. He says that instead of the company’s structure driving its substance, GFC offered the substance lobbying the structure — and it worked.

“That may sound like a cliché, but what it means is we will go in and listen to our clients about what their experience was with our competitors, change remedies, provide better value, and orchestrate tailor-made services to fit our clients’ needs. We’re a boutique company that puts the stethoscope on client needs and wish lists, and turns that into reality,” Grimley explained.

Transforming this stethoscope analogy into reality, GFC became a full-service health care revenue cycle solution provider the same year the company was founded. Grimley recalls that the decision, or lack thereof, to specialize in health care business-to-business resulted “purely by accident.” Without any prior health care experience at the time he founded GFC, Grimley was once introduced to

Dr. John Bennett, the president of Medscan Corporation. Bennett was in need of medical collection services, and after GFC exceeded his goal expectations, he began referring other medical clients to GFC, and “the rest is history.” From there, GFC has gained additional health care revenue cycle opportunities, such as with Einstein and Abington Hospitals — who remain clients to this day.

“It was really by fate that we ended up in health care, given our expertise in B2B and EDU,” Grimley said. “The road to success is often not a straight line. Our first break into health care was an opportunity too good to pass up. Thirty-five years later, GFC has never lost a liquidity championship engagement.”

Another exciting milestone for the company arose nearly a decade ago when two of Grimley’s children, Chad and Kristen, graduated from St. Joseph’s University and decided to join the family business. Both siblings recall growing up listening to their parents discussing business at the dinner table, being tested with problem-solving scenarios, and ultimately being coached by their father as well.

“In a family business, every day is different and I knew I wanted that for myself,” Kristen said. “I saw how hard my parents worked growing up, and the tremendous emphasis they put on customer service as they were constantly talking about improving GFC’s services. Somehow, they managed to successfully grow a business and yet still be there for our games and school events. Winning on the ball field paved the way for winning together in the office,” said Kristen, who later became an all-state softball player.

“I think the family dynamic really accelerated personal growth. Instead of trying to run a business right out of college, we were engaged as children. By the time we entered



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the family business, we were well ahead of our peer group, as we had been talking about the family business for nearly two decades at that point,” added Chad, who advanced his baseball career through TriCounty Baseball, a semipro college league.

Recognizing the clear impact that time spent learning about the business and working toward optimal outcomes had on success, GFC leadership has always prioritized retaining quality employees. Exemplifying their success in doing so, the average GFC employee has been with the company for 12 years. This has shaped what Grimley refers to as GFC’s “SEAL Team 6 mantra.”

“We strive to get the mission done with a highly-skilled as well as sports-minded culture,” Grimley said. “Our championship-level



el winning never comes at any compromise to customer service, and that requires our employees to focus on key tactical aspects that are germane to a SEAL team. This includes constant communication with colleagues and our leadership team and a constant revisit to strategic modeling.”

GFC’s “SEAL Team” culture is one of Grimley’s greatest sources of pride. Having won multiple “best workplace” awards for the company’s team culture, integrity and competitive drive to win, he credits his staff as his biggest asset by far.

“As a group, we’re very nimble. When we’re given a challenge, we huddle and we execute,” Grimley explained. “I call our employees our winning partners in the revenue cycle because we’re nowhere without them. They’re the ones that help us provide amazing customer service and outstanding liquidity net back results. They love to win — second place doesn’t flush at GFC.”

With the safety and well-being of these em-

ployees in mind, GFC leadership had already begun establishing remote capabilities when COVID-19 was declared a pandemic. At that point, it was clear the company needed to find a way to transition to remote work to protect its valued staff members. Despite technological hurdles, GFC was able to innovate to meet this need, and has now shared that working remotely actually increased liquidity results.

“When we first realized that we were in a place in the world where employees were going to have to bring the company home, we gathered quickly and developed policies and procedures to solve the problem,” Kristen said. “We were pleasantly surprised at how well we adapted the company to remote work. We adopted a tagline, ‘Better remote’, and it stuck.”

Demonstrating an ability to evolve and meet growing customer demands, Grimley is confident in his family business’ success in the years to come. His sports-minded outlook on business translates to an unending push

for success and improvement. Yet in GFC’s next 35 years of business, he believes it is his children that will go on to strive for even higher levels of greatness. Chad said, “Dad and Mom have set the bar pretty darn high, but we are clearly out to top it!”

“Our goal is certainly to grow, that goes without saying. However, it needs to be controlled growth. We do not want to grow at a ridiculous rate where we start to dilute what got us here,” Chad said. “My parents founded the business model on providing terrific liquidity and customer service results for our clients, and we’re committed to sustaining that core base philosophy.”

“As we move toward the future, we’re always looking at different product lines, different ways to bring way more solutions to our clients, expanding upon what we do good to make it better. I’m anxious to see and implement technological advances into our operations and business model, as we are always looking to innovate. If you sleep, you lose,” Kristen said.