

# **First Federal of Northern Michigan Bancorp, Inc. Fundamental Company Report Including Financial, SWOT, Competitors and Industry Analysis**

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## **Abstracts**

First Federal of Northern Michigan Bancorp, Inc. Fundamental Company Report provides a complete overview of the company's affairs. All available data is presented in a comprehensive and easily accessed format. The report includes financial and SWOT information, industry analysis, opinions, estimates, plus annual and quarterly forecasts made by stock market experts. The report also enables direct comparison to be made between First Federal of Northern Michigan Bancorp, Inc. and its competitors. This provides our Clients with a clear understanding of First Federal of Northern Michigan Bancorp, Inc. position in the Industry.

The report contains detailed information about First Federal of Northern Michigan Bancorp, Inc. that gives an unrivalled in-depth knowledge about internal business-environment of the company: data about the owners, senior executives, locations, subsidiaries, markets, products, and company history.

Another part of the report is a SWOT-analysis carried out for First Federal of Northern Michigan Bancorp, Inc.. It involves specifying the objective of the company's business and identifies the different factors that are favorable and unfavorable to achieving that objective. SWOT-analysis helps to understand company's strengths, weaknesses, opportunities, and possible threats against it.

The First Federal of Northern Michigan Bancorp, Inc. financial analysis covers the income statement and ratio trend-charts with balance sheets and cash flows

presented on an annual and quarterly basis. The report outlines the main financial ratios pertaining to profitability, margin analysis, asset turnover, credit ratios, and company's long-term solvency. This sort of company's information will assist and strengthen your company's decision-making processes.

In the part that describes First Federal of Northern Michigan Bancorp, Inc. competitors and the industry in whole, the information about company's financial ratios is compared to those of its competitors and to the industry. The unique analysis of the market and company's competitors along with detailed information about the internal and external factors affecting the relevant industry will help to manage your business environment. Your company's business and sales activities will be boosted by gaining an insight into your competitors' businesses.

Also the report provides relevant news, an analysis of PR-activity, and stock price movements. The latter are correlated with pertinent news and press releases, and annual and quarterly forecasts are given by a variety of experts and market research firms. Such information creates your awareness about principal trends of First Federal of Northern Michigan Bancorp, Inc. business.

### **About First Federal of Northern Michigan Bancorp, Inc.**

First Federal of Northern Michigan Bancorp, Inc. operates as the holding company for First Federal of Northern Michigan, which provides community-oriented banking services to individuals, families, and businesses. The company provides these services from its eight full-service facilities located in Alpena, Cheboygan, Emmett, Iosco, Otsego, Montmorency, and Oscoda counties, Michigan.

#### **Lending Activities**

The company's loan portfolio consists of mortgage loans secured by one- to four-family residential real estate. It also originates commercial loans, commercial real estate loans, and consumer loans.

**One- to Four-Family Residential Real Estate Lending:** The company's primary lending activity includes originating one-to four-family owner-occupied residential mortgage loans. It also originates one-to four-family loans that pay interest only during the initial

construction period and then pay interest and principal for the remainder of the loan term.

**Commercial Real Estate Lending:** The company originates commercial real estate loans. The commercial real estate loans are secured by income-producing properties, such as office buildings, retail buildings, restaurants, and motels.

**Consumer and Other Loans:** The company originates various consumer and other loans, including loans secured by savings accounts, new and used automobiles, mobile homes, boats, recreational vehicles, and other personal property.

**Commercial Loans:** The company makes commercial business loans primarily to various professionals, sole proprietorships, and small businesses. Commercial lending products include term loans and revolving lines of credit. Such loans are used for longer-term working capital purposes, such as purchasing equipment or furniture. Commercial loans are made with either adjustable or fixed rates of interest.

**Construction Loans:** The company originates construction loans to local home builders and to individuals engaged in the construction of their residence. It also originates loans for the construction of commercial buildings and participates in construction loan projects originated by other lenders.

### Mortgage Banking Activities

The company's mortgage banking activities involve the origination and subsequent sale into the secondary mortgage market of one- to four-family residential mortgage loans. Mortgage servicing involves the administration and collection of home loan payments.

### Real Estate Development Activities

The company purchased real estate for development through its subsidiary Financial Services & Mortgage Corporation, which leases, sells, develops, and maintains real estate properties. As of December 31, 2009, the company had sold 37 of the 43 lots, including this property and two of the smaller lots had been combined into one lot.

### Investment Activities

As of December 31, 2009, the company's investment portfolio included the U.S. government and agency obligations; state agency and municipal obligations; corporate

bonds and other obligations; mortgage-backed securities, such as pass-through securities: Fannie Mae, Freddie Mac, and Ginnie Mae; and marketable equity securities, such as common stock.

## Deposits

The company's deposit products include NOW accounts, regular savings, money market deposits, term certificate accounts, and individual retirement accounts.

## Dispositions

In 2009, the company sold majority of the assets of InsuranCenter of Alpena (ICA).

## History

First Federal of Northern Michigan Bancorp, Inc. was founded in 1957.

The above Company Fundamental Report is a half-ready report and contents are subject to change.

It means that we have all necessary data in our database to prepare the report but need **2-3 days** to complete it. During this time we are also updating the report with respect to the current moment. So, you can get all the most recent data available for the same price. Please note that preparation of additional types of analyses requires extra time.

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1 – Data availability depends on company's security policy.

2 – These sections are available only when you purchase a report with appropriate additional types of analyses.

The complete financial data is available for publicly traded companies.



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## ANALYSIS FEATURES

### SWOT Analysis

SWOT, which stands for Strengths, Weaknesses, Opportunities and Threats, is an analytical framework that identifies the internal and external factors that are favorable and unfavorable for a company.

### Enhanced SWOT Analysis

Enhanced SWOT is a 3x3 grid that arranges strengths, weaknesses, opportunities and threats into one scheme:

How to use the strengths to take advantage of the opportunities?

How to use the strengths to reduce likelihood and impact of the threats?

How to overcome the weaknesses that obstruct taking advantage of the opportunities?

How to overcome the weaknesses that can make the threats a reality?

Upon answering these questions a company can develop a project plan to improve its business performance.

### PESTEL Analysis

PESTEL (also termed as PESTLE) is an ideal tool to strategically analyze what influence different outside factors – political, economic, sociocultural, technological, environmental and legal – exert on a business to later chart its long term targets.

Being part of the external analysis when carrying out a strategic assessment or performing a market study, PESTEL gives an overview of diverse macro-environmental factors that any company should thoughtfully consider. By perceiving these outside environments, businesses can maximally benefit from the opportunities while minimizing the threats to the organization.

## Key Factors Examined by PESTEL Analysis:

**Political** – What opportunities and pressures are brought by political bodies and what is the degree of public regulations' impact on the business?

**Economic** – What economic policies, trends and structures are expected to affect the organization, what is this influence's degree?

**Sociological** – What cultural and societal aspects will work upon the demand for the business's products and operations?

**Technological** – What impact do the technological aspects, innovations, incentives and barriers have on the organization?

**Environmental** – What environmental and ecological facets, both locally and farther afield, are likely to predetermine the business?

**Legal** – What laws and legislation will exert influence on the style the business is carried out?

## **IFE, EFE, IE Matrices**

The Internal Factor Evaluation matrix (IFE matrix) is a strategic management tool helping audit or evaluate major weaknesses and strengths in a business's functional areas. In addition, IFE matrix serves as a basis for identifying and assessing relationships amongst those areas. The IFE matrix is utilised in strategy formulation.

The External Factor Evaluation matrix (EFE matrix) is a tool of strategic management that is typically utilised to assess current market conditions. It is an ideal instrument for visualising and prioritising the threats and opportunities a firm is facing.

The essential difference between the above mentioned matrices lies in the type of factors incorporated in the model; whilst the latter is engaged in internal factors, the former deals exceptionally with external factors – those exposed to social, political, economic, legal, etc. external forces.

Being a continuation of the EFE matrix and IFE matrix models, the Internal External matrix (IE matrix) rests upon an investigation of external and internal business factors

integrated into one suggestive model.

### **Porter Five Forces Analysis**

The Porter's five forces analysis studies the industry of operation and helps the company find new sources of competitive advantage. The analysis surveys an industry through five major questions:

What composes a threat of substitute products and services?

Is there a threat of new competitors entering the market?

What is the intensity of competitive rivalry?

How big is the bargaining power of buyers?

How significant is the bargaining power of suppliers?

### **VRIO Analysis**

VRIO stands for Value, Rarity, Imitability, Organization. This analysis helps to evaluate all company's resources and capabilities and bring them together into one aggregate table that includes:

Tangible resources

Financial

Physical

Technological

Organizational

Intangible resources

Human

Innovation and Creativity

## Reputation

### Organizational capabilities

The result of the analysis gives a clear picture of company's competitive and economic implications, answering the questions if the resources mentioned above are:

Valuable?

Rare?

Costly to imitate?

Organized properly?

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