

Rob Nelson sets down family roots with Finance Factors



Rob Nelson became the sixth president of Finance Factors Ltd. in August.

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The timing of Rob Nelson’s welcome to the Finance Factors family was a little less than ideal. When he stepped off the plane in Honolulu, it was March 2020 – two days before the Covid-19 pandemic shutdowns.

“It was challenging,” Nelson, who was at the time the company’s new senior executive vice president, said of moving from San Francisco where he was a director at a semiconductor company. “I wanted to meet my teammates and get to know them on a pretty personal level.”

That was impossible for many months, but he still managed to parlay his way into a promotion and since has been able to fulfill that mission, having visited all of the 13 Finance Factors branches statewide and met the majority of its 120 employees.

In August, Nelson, 37, became the sixth president in Finance Factors’ 70-year history as a locally owned depository financial services loan company. He succeeded Steven Teruya, who is helping with the transition before retiring Jan. 31 after 47 years of service to the company.

“Finance Factors is going through a generational change and had a need to bring in some new talent to the company to carry it forward to the next generation,” said Nelson, a native of Connecticut whose 14 years of experience in the financial sector includes six with Bank of America on the East Coast. “The stars aligned where it was a great professional opportunity to come into the company, as well as my family to lay roots and build.”

Nelson is married to Jen Lau, the executive vice president of Finance Enterprises in the same family of companies; the two recently welcomed their second child. His father-in-law is Russell Lau, chairman and CEO at parent company Finance Enterprises, Ltd. Russell Lau’s father, Daniel, was the last surviving of Finance Factors’ six founders before he died in 2020 at the age of 101.

Finance Factors has been busy during the pandemic for what Nelson described as a “K-shaped” situation where clients who were on solid footing were looking to refinance mortgage loans in droves to take advantage of the market, while many other clients who lost their jobs struggled.

“We really had to up our game in being able to service them and help them through forbearance,” Nelson said. “We did that really well, and almost all our borrowers have returned to a good financial status in paying their loans.”

According to PBN records, Finance Factors was sixth in the state in 2020 in combined commercial mortgage loans at nearly \$18 million, and ninth in residential mortgage loans at \$185 million. Going into 2020, its assets were reported at \$589.21 million.

“I want to continue to push the company to grow above market growth rates,” Nelson said. “Really, my goal is to grow our reach in the community and help more borrowers, and I think we are well positioned to do more in 2022 than we did in 2019, pre-pandemic. ... We have really strong capital, a lot of liquidity.”

What areas of finance particularly interest you?

I’m definitely a life-long learner. In the technology space, I was working with a lot of very talented engineers that were Ph.D-level people that I can’t really touch in terms of intellect. But I really enjoyed trying to understand their perspective and what their business challenges were, and tried to use my strengths to round out or complement what their skill set was.

Having that comfort level of going to an area where you don’t have all the answers ... has helped me. We need to be exploring and continuing to push the organization forward.

What do you see as the future of physical branches?

We really have to be able to meet the customers the way they want to be served, whether that's fully digital, largely in person, or somewhere in between. Finance Factors is fortunate to be in a position where we have been investing in digital in a way that made sense for our business.

We're not particularly concentrated in one location. Some of our customers value that ability to go in, talk to someone, build a relationship and get good, in-person advice. So, I don't see us moving away from that. Really, the voice of the customer doesn't warrant that.

What's the biggest thing you've learned since you've been in Hawaii?

I think just how committed and hardworking our employees are. ... There's just a ton of demand on both sides [loan refinances and forbearance] and our employees really stepped up to help people in the community. That really solidified in me the purpose that we come to work at Finance Factors and how powerful that is that we can continue to do that and build on that going forward.

I do believe we're in a really strong position to help people in this pretty challenging real estate market.

Rob Nelson

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