

# CHAIRMAN'S CORNER

BY TOM STUMB



TRUXTON TRUST  
A PRIVATE BANK



**Thomas S. Stumb**  
Chairman and  
Chief Executive Officer

## TWELVE YEARS DEEP INTO A FIFTY YEAR BUSINESS PLAN

Twelve years ago this summer, the founders of our company were preparing to open our brand new private bank and trust company. We had raised \$20 million in start-up capital. We had recruited our first twelve employees. We had selected the requisite vendors and installed all the systems necessary to operate our business. We were eager to get started with a fifty year business plan, which made us quite different than any other bank that began from scratch anywhere in this country over the prior fifty years.

We told all of our original investors: "Don't buy our stock if you're looking for a quick return on your investment. We're going to build this company to last, not to try to sell it in a few years." We recruited veteran superstars from the private banking, wealth management, and treasury management ranks of large banks: wonderful people who had grown uncomfortable with the self-centered business practices of their former employers. We shared a vision that if we focus on doing the right thing for clients and give them sound financial advice, we would attract the best people to work here and the best clients to work for. We launched this business with a fifty year business plan, because from our very beginning, we felt that this long term plan was what our target market craved.

In 2004, there were already plenty of banks in the middle Tennessee market, but not one like Truxton Trust. From day one, our corporate ambition has been to do such a good job handling our clients' personal and business banking needs and/or managing their wealth, that we will actually inspire them at some point to name Truxton Trust as executor and trustee in their wills. Now twelve years deep into this grand adventure, we remain humbled by the knowledge that our clients, almost all of whom could easily take their banking or wealth

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management business to any of our competitors, choose to do business with us. I do not have to scratch my head for very long to understand why. Great financial advisors with a long term commitment yield a very attractive combination to our clients. It is a combination that delivers a level of service quality that our competitors struggle to match. It has been a combination that has delivered strong top and bottom line growth, even through the worst recession in modern history.

Today, our company enjoys a reputation that continues to attract the best people in this business to come work here. Today, we get the vast majority of our new business from referrals from our existing clients and their attorneys, accountants, or other trusted advisors. Today, Truxton Trust is not a new business anymore. We have become arguably the most trusted brand in this market for the services we provide. Trust is not earned quickly in the business we have chosen. We knew that going into this venture. We have worked hard and stuck to the plan. We have built a rock solid foundation, which is great...

...because we still have a long way to go. If you are not with us yet, please join us soon. You will not want to miss any of the next 38 years! ■

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