



CASE STUDY | PENNSYLVANIA AND FLORIDA

Building the Infrastructure for a Successful Relationship

The Situation

When a CEO sold his business to a public company in 2007, he found himself in need of a nearly “instant” family office. He had significant cash holdings, and part of his strategy was to diversify by forming relationships with more than one financial institution.

The Catalyst: The former CEO recognized that TriState Capital could fill an important role in his highly defined strategy. He and his wife invested with the bank after they formed the family office.

Assessing the Fit

With no existing infrastructure in place, the former CEO needed to build operational processes and security workflows, and implement a capable online banking system. TriState Capital was uniquely positioned to partner with the family office to build a “ground up” infrastructure and help everyone learn to use and manage it effectively.

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Plan Development and Implementation

After the family office hired a CFO, we worked with him to set up banking capabilities for the former CEO and his wife, their children, and their business operations.

The TriState Capital Advantage

As is the case with most TriState Capital clients, our rates and client service model were important draws. But the deciding factor in doing business with us was our ability to confidently provide solutions for the family office’s service and security concerns. We worked closely with the family to build the most secure transaction methods, verification methods and validation processes, and to determine when protocol should require personal verification of specific transactions.

The power of shared ideas is another benefit of working with TriState Capital. We share our best practices with our family office clients, enabling them to improve their processes and in turn use that knowledge to network with other similarly sized family offices.

Solutions and Results

As our relationship approaches the 10-year milestone, this client is confident enough in our abilities to call on us for nearly any banking need. We’ve continued to build the number of accounts every year, and today TriState Capital manages approximately 20 deposit accounts related to this family and the family office’s business and investing opportunities.