



CASE STUDY | PENNSYLVANIA

“Focused” Can Also Be “Flexible”

The Situation

A large family business was sold and the assets prompted the creation of a family office.

The head of the family was seeking a cash management solution for the family's foundation and LLC funds. Thus far, he had been considering very large, nonspecialized banks.

The Catalyst: TriState Capital recognized that this new family office could benefit from a dedicated solution, a trusting bank relationship, and knowledgeable support as it built its organization.

Assessing the Fit

Through several personal meetings between the head of the family and our team, we made him aware that we were a firm that could relate to their family's history, could assist in

their future development, and had the financial strength that they could trust.

Within about 9 months, the family office agreed to work with us. We had to be able to accept at least \$25 million of deposits in order to be considered. We agreed, and offered to grow the relationship to \$75 million over time. The prospect showed us the rates he had received from competitors, and we were able to do better.

Plan Development and Implementation

Demonstrating our ability to respond faster and more nimbly than a larger bank, we took the initiative to build a proposal in two days. Our abilities to listen, assess the family's needs, and respond with effective solutions were key factors in

being awarded the business. We customized our money market and CD rates to ensure that we were competitive nationally. Within about three weeks, the family agreed to work with us.

The TriState Capital Advantage

TriState Capital's combination of attractive rates and responsive, family office-focused service has made us an important solution for this family's short-term cash management needs. Our focus on the unique needs and qualities of family offices of all levels has proven to be a strategic advantage. The head of the family is impressed by the professional attention he receives, and our client management team continues to react quickly to any requests or issues.

Solutions and Results

We aspire to become the full cash management solution for this family office, and we also hope to provide lending in the future.

Our focus on the unique needs and qualities of all levels of family offices has proven to be a strategic advantage.