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## Greenleaf Trust Teams Up With The Bank of Northern Michigan — Names John Welch To Lead Effort

By BILL PERRY

KALAMAZOO — Michigan's first 'trust only' chartered bank, Greenleaf Trust, has joined in partnership with The Bank of Northern Michigan as the trust bank expands into the Northern Michigan market. Long-time banker, John Welch, joined Greenleaf Trust earlier this year as SVP and is now responsible for heading up the wealth management firm's growth in this region of the state. Greenleaf Trust actively manages over \$1.5 billion in investments, and oversees custodial responsibility for approximately \$7 billion.

The alliance between Greenleaf Trust and The Bank of Northern Michigan began over nine years ago with Greenleaf Trust being the exclusive provider of wealth management and personal trust services. This important alliance has been successful since both organizations embrace a corporate culture that places client interest front and center of every decision. As independently owned companies, both share a commitment to providing the highest level of client service and conflict free recommendations. This alliance has been strengthened with the addition of Welch to the team.

"Through our strategic partnership with Greenleaf Trust, we are very pleased to offer John Welch, and his high level of expertise in wealth management, as an added service to our clients in Petoskey and Traverse City," said Bob Bleyaert, president/CEO, The Bank of Northern Michigan.

Welch has over 20 years experience in leadership positions in the trust and financial services industry in Northern Michigan. A Certified Trust and Financial Advisor (CTFA), he is a graduate of the ABA National Trust School and earned an MBA from Western Michigan University.

"The investment field has been become increasingly complicated and confusing for clients. When you combine those issues with scandals and the extreme current volatility of the markets, you can understand the level of apprehension and concern clients are experiencing," Welch explained. "The traditional counsel of 'staying the course' has been seriously tested."

He said the biggest challenges most investors are facing involve clarifying risk tolerance, maintaining patience and confidence, and dealing with changing expectations. "Our clients are fortunate that we go through an extensive 'on-boarding' process, in which we take the time with clients on the front end and on an on-



JOHN WELCH

going basis to work through assessing client goals, objectives, time horizon and risk tolerance so that there are no surprises," Welch noted. "It's been beneficial to our investors over the last year."

## **Joining the Greenleaf Team**

Active in his community, Welch serves as vice chairman of the Traverse City Light and Power Board. In addition, he is a member of the Traverse City Rotary Club, the Traverse City Economics Club and the Grand Traverse Estate Planning Council. He has been assisting Northern Michigan clients in the banking and investment management field since 1987, working for several regional banking organizations in senior level trust and investment management positions for both individual and institutional clients.

"Four years ago, I actually left the trust business because I became disillusioned with the way many trust organizations were headed when it came to diminishing client service and corporate infighting. I told myself I would never go back to the banking world unless I could find a firm that was as committed to client service as I was," he recalled. "When I shared that with Greenleaf Trust during the recruitment process; it peaked their interest."

Welch explained that he wanted to become part of Greenleaf Trust for many reasons; first and foremost, he found that

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Greenleaf Trust proved to him that their people, business model and commitment were truly special. "We have a stellar reputation for providing exceptional service and clients re-affirm that we are doing the right things every single day. I also liked the idea that Greenleaf Trust structured its ownership so that it can never be sold or acquired. The concept of a private trust organization that's committed to client service in perpetuity had great appeal."

During his recruitment process, Welch also had the opportunity to attend Greenleaf Trust's annual client meeting. "I was favorably impressed with the conversations I had with many of Greenleaf Trust's clients. They confirmed what I had been hearing from employees and many of the estate planning attorneys that I respect."

## **Growing the Partnership**

Welch said his goal is to become the market leader in trust, retirement and services investment in Northern Michigan. Noting that Greenleaf Trust is already recognized as the premier provider in Southwest Michigan, he has plans to extend that reputation throughout Northern Michigan. The partnership with The Bank of Northern Michigan, with their strong presence in Petoskey and expansion into Traverse City, will help Greenleaf achieve their goals in Northern Michigan.

"My role as market leader is to grow our presence responsibly. When I say 'grow the market,' I mean expanding existing relationships, bringing on new client relationships and recruiting the best employees who will embrace what Greenleaf Trust stands for. However, we will never sacrifice service for the purpose of growth."

According to Welch, the most significant group of individuals who have had an impact on his success has been the management team and employees of The Bank of Northern Michigan. "I was welcomed into the partnership with open arms and they embraced me as 'one of their own.' They have been very supportive in the partnership and as a result, we have had great success in growing the presence of Greenleaf Trust in Northern Michigan.

Welch also noted that over the past ten years, whether he was speaking to estate planning attorneys, CPAs or directly with Northern Michigan's more affluent residents, the feedback on Greenleaf Trust was overwhelmingly positive. He said the client-centric model that was created truly distinguishes Greenleaf from other providers. "While every employee is committed to our clients' success, we dedicate three professionals to serve every 60 client relationships. That's virtually unheard of in the traditional trust provider environment."

He also said that many trust organiza-

tions are heading the wrong direction to be successful. In Northern Michigan Welch is seeing many trust offices closing or reducing their workforce on a regular basis. "When it comes to client service, Greenleaf Trust has held firm in its commitment and beliefs; that if you want to grow with excellence, you have to provide a level of service that is unparalleled. Ultimately, that translates into client satisfaction and referrals."

In an environment of the banks closing wealth management offices and terminating employees, Greenleaf Trust is expanding, and growing at four times the national average. Welch added that he feels fortunate that Greenleaf Trust chose to expand in Northern Michigan and he is especially thankful that the trust bank chose to partner with The Bank of Northern Michigan. "It's exciting working with both organizations that are committed to catering to client needs. Together, we've assembled two great teams of professionals who all share a passion for the business and who are committed to a continuous improvement culture. It makes a huge difference."

Founded in 1998 Greenleaf Trust provides investment, trust and retirement plan services to entrepreneurs, individuals, families, corporations, charitable foundations and endowments and is open to serving new clients.

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