



PRIVATE TRUST GROUP OF AMERICA

[Small Businesses Are Still The Engine That Drives America](#)

"All bad precedents began as justifiable measures." – Julius Caesar

Presumably, Caesar was speaking of war and not business, but the words attributed to him could just as easily apply to the rise and fall of business empires in 21st century America.

As the financial markets roil and one big New York investment firm after another is either bailed out by the federal government, files for bankruptcy or is sold at a fire sale price; and as the national mortgage crisis continues to unravel with devastating consequences for the American taxpayer, I am reminded that it is small businesses like ours – and community banks, trust companies, law firms and similar financial institutions like yours that provide the bedrock stability necessary for capital markets to thrive and prosper when the giants among us fall.

If the current financial crisis has shown us anything, it is that financial institutions that have been in business for several generations are not necessarily more secure or offer more stability than smaller, newer organizations. It should also finally put to rest the false notion that financial institutions with a Wall Street pedigree and billion dollar line items on their balance sheets are superior alternatives to smaller, better managed companies. Caesar's words might serve us well the next time we think of justifying an important business decision on the basis that "bigger is better."

Like many of you, our business was formed in a market dominated by large competitors who had lost sight of how important it is to nurture and support smaller organizations. Their grand views of market domination are inconsistent with the needs of smaller trust organizations generally classified as those managing assets under \$1 billion. Having grown up in the personal trust services profession, we understand the importance of providing highly personalized services at all levels – from start-ups to multi-billion dollar enterprises.

We also face some of the same challenges you encounter. The perception that bigger is better is difficult to overcome. Notwithstanding the logic that the smaller of two equally qualified competitors has a greater motivation to prove it is up to the task and will go out of its way to provide consistently high-level services, clients will usually select the “safer” choice of a larger organization over a smaller one.

One of the most important philosophies we share with our clients is the strong desire to provide outstanding services to those we serve. Just as you believe that your organization can understand and serve the needs, goals and aspirations of clients in your local community better than a multi-national financial institution, so, too, do we believe that our company is better positioned to serve your unique needs more efficiently and cost effectively than our larger competitors.

That philosophy includes the core principle that all of our clients, from small start-ups to larger and more established institutions, have the same access and receive the same hands-on advice and assistance from our experienced staff – because we understand that our success depends on your success.

During these uncertain financial times we all owe it to ourselves and our respective organizations to take a fresh look at our business models to ensure that the justifiable measures of the past do not set a bad precedent for the future.

Please review our services by visiting our website at: www.privatetrustgroup.com, or call 978.463.9099 to let us know how we may help secure a more competitive advantage for you and your organization.

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