

## BUSINESS

UP CLOSE A LOOK INTO METRO ATLANTA BUSINESSES

## Bank president keeps on the run

Preparation, discipline vital to career, avocation.

By Bill Hendrick  
For the AJC

Charlie Crawford crossed the finish line at the Boston Marathon this year an hour before two explosions.

It wasn't luck that put him in the front of pack, he says, but preparation.

The president, CEO and chair of Private Bank of Buckhead is also head of the Atlanta Track Club, which puts on The Atlanta Journal-Constitution Peachtree Road Race, among many others.

He runs a lot, and says he does "some of my best thinking when I'm running. It keeps me in better physical and mental shape to run a business."

According to revenue numbers, he's been doing a pretty good job of running Private Bank of Buckhead since starting it in December 2006, before the Great Recession.

In 2007, when other banks were failing, the fledgling Private Bank of Buckhead had revenues of \$1.4 million. Revenues skyrocketed to \$5.1 million in 2009 and to \$10 million last year.

The 50-year-old Crawford, who has two degrees from Wharton at the University of Pennsylvania and an MBA from Georgia State, says one secret of success was discipline, the same kind it takes to run long distances.

"You could have made a lot of loans in 2007 that you would have regretted later," he says.

Crawford, an affable man who lives with his



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## MEET CHARLIE CRAWFORD

**Title:** President, CEO and chairman of Private Bank of Buckhead

**Age:** 50

**Education:** Wharton School of Business, BS in management, and BA economics, University of Pennsylvania; MBA from Georgia State.

**Family:** Married, three children

**Lives:** Buckhead

**Reading:** "Unbroken," by Laura Hillenbrand

**Favorite movie:** "Rocky"

**Hobbies:** Running, tennis

wife and three children in Buckhead, says a location called Private Bank of Decatur has already opened, and more similar "community banks" may follow, though he believes in slow, careful growth.

**Q: Why do you call the banks "private"? Doesn't that give it an exclusive ring?**

**A:** We were very intentional in using the word "private." To us, almost every bank has a private banking department. In most banks that's reserved for a certain affluent segment. To us, it's a service philos-

ophy. We bank for everybody. The customers want their own market. We are a community bank, like in the old days. Children can come in with coins and open savings accounts, for no charge. It's how you build.

**Q: This is the third time you've started a bank. Who owns it? How did you get started?**

**A:** I had 11 other organizing directors assist me in raising capital. We have about 100 different individuals who are investors in the bank. Because of the model we were doing, the

minimum investment was \$100,000, the maximum was \$750,000. Those hundred people ended up contributing a little over \$16 million.

**Q: Does that include you?**

**A:** Yes. I am one of those investors.

**Q: Why is community banking a good bet for an entrepreneur?**

**A:** The approach that most community banks take to serving their customers should make it a good fit for an entrepreneur because of the customized way the bank delivers its services versus a menu of standard products that may or may not be a good fit. Community bankers tend to be generalists and can serve both business and personal needs through the same person which I have found is appealing to entrepreneurs rather than them having to interact with different departments or divisions.

**Q: This is your third bank start up; what attracts you to starting banks?**

**A:** Taking a bank from concept to fruition enables me and my team to create just what consumers have asked for and what the market needs. For instance, in the case of Private Bank of Buckhead, we started with a service philosophy and built from there, choosing everything from who was involved in the process to the type and style of service delivery.

**Q: Was Private Bank of Buckhead affected by the recession? Didn't lots of Georgia banks fail in the past few years?**

**A:** Yes, many banks have failed in Georgia. We prob-

ably have grown slower because of the recession. There is not as much demand for new loans. People are not looking to take on new debt. We've grown faster than most banks but not as fast as we would have because of the recession. On a bright note, there's an expression, "Don't let a good recession to go waste." We've been able to hire some employees that we might not have been able to attract.

**Q. Why were Georgia community banks hit so hard?**

**A.** Georgia was No. 1 in the failure of community banks. There was too much speculation. It wasn't just homebuilding, but retail shopping centers and other types of development. We just had a bit more concentration in that type of lending than you saw in the other states. I think one of the reasons our real estate portfolio has not had the problems others have had is that we loan money to people. They invested in real estate.

**Q: Do you know bankers who lost banks or bankers who lost jobs because of all the bank failures of the past few years?**

**A:** I do. Some of them work at our bank now.

**Q: Your bank has \$196 million in assets. Does that matter? Should it, to the average person?**

**A:** I don't think it's terribly important to know what the assets are. Most assets are loans. We invest in government securities and bonds. It doesn't affect customers. Most of our new customers come out of the big bank world.

**Q: Your loan portfolio is up at a time when most other Georgia banks are flat or have falling credit totals. What's this mean?**

**A:** We are talking about the \$196 million assets. Most of that is loans, about \$169 million is loans, meaning money customers owe to the bank. What's going on in the industry is that most banks have been shrinking as loans couldn't get paid back, and there hasn't been a lot of loan demand for banks to serve. We never had any restrictions from regulators or ourselves about making loans. We have been able to cherry pick the best loans. We are up about 10 percent in loan portfolio. That's a good bit higher than most of the industry.

**Q: Why did you start Private Bank of Buckhead? And before the downturn?**

**A:** There are lots of reasons. There's a chance to get a good return on the money. That's been true historically in Atlanta. For the last four years we've made a distribution back to our investors every March. Our time was fortunate to open very late in 2006. We started very carefully and our strategy was to grow slowly. We had a lot of loan requests we did not choose to pursue.

**Q: What happens when a bank fails? Customers don't lose anything, do they?**

**A:** No. ... The depositors, due to the FDIC, did not lose a dime. It's investors who bought the private stock who lose.

Please suggest a candidate to interview by contacting writer@billhendrick.com