



CHRIS W. COTTERILL

'ALWAYS MOVING FORWARD'

By Rebecca Patrick

From public service to private stewardship, Chris W. Cotterill has built a career around one consistent thread: advancing institutions by bringing people together and getting things done the right way.

Today, as president of Goelzer Investment Management in Carmel, Cotterill leads one of Indiana’s largest registered investment advisory firms: a 35-person team that serves high-net-worth families and an array of institutional clients across the state. He brings to the role decades of high-level experience across government, law and economic development.

Since joining Goelzer in 2020, Cotterill has helped guide the company through a period of significant evolution, reorganizing it into specialized teams and sharpening its focus.

BizVoice®: Talk about your journey – your early career, public service experience and what led you to your current position?

Chris Cotterill: “I came out of Wabash College and went off to law school in Bloomington, planning to be an attorney. I began at Barnes & Thornburg on the litigation team and had a great experience there. But I got swept up in all of the change that then candidate and later Governor Mitch Daniels and his team were ushering in.

“That energy really excited me in ways I hadn’t felt before as a younger person. It led me to work on the (Daniels) transition team, then to work for the state and eventually to move into government full time. Through a series of opportunities, I ended up working on Mayor (Greg) Ballard’s team in Indianapolis.

“I eventually came to think of those government roles as ‘never forever jobs.’ (Whereas) for some people, public service is the forever job, and they do it incredibly well.

“(Still) I had truly special opportunities – serving as one of the mayor’s

chiefs of staff and later as city attorney at a relatively young age. I loved it. But after Mayor Ballard was re-elected and after the Super Bowl (held in Indianapolis in 2012), it felt like the right time to return to law.

“I went back into private practice at then Faegre Baker Daniels – doing lobbying, utility regulatory work, public finance-related matters and outsourcing. Then some conversations led me back to (state government) again; this time at the Indiana Economic Development Corporation (IEDC). I was general counsel for a few years and then COO. I absolutely loved that work – meeting a broader set of people, working on things that felt important to the public interest, trying to do things the right way. And that work is what ultimately led me to Goelzer. I got to know Greg Goelzer (the CEO), and it was one of those fortuitous moments where you meet the right person at the right



On his biggest influence as a leader, Cotterill says: “It’s impossible for me not to start with (former Indianapolis) Mayor Ballard (right). He showed what it means to bring together different types of talent, trust people, delegate and lead with values ... those lessons have stayed with me.”

time. We connected quickly, and now I've been at Goelzer for more than five years. This feels like the forever job."

BV: What from your time in public service still influences how you lead today?

CC: "Management experience is the first thing. People don't always associate government with management training. But I had that opportunity (early on). I began to learn the lessons you learn in working with people: collaborating, managing them, leading them, being led, being managed, working in a multi-layered organizational environment. And how HR, IT, operations all work – and of course the law.

"You also learn how institutions work. At the city and at the IEDC, you're working with nonprofits, private corporations, other governments, boards. Institutions – especially ones with boards – have different ways (of operating). That's very relevant to what Goelzer does today, because half of our business is with institutions like foundations, endowments and nonprofits."

He also had the chance to watch influential leaders up close: Governor Daniels, Governor Mike Pence, Governor Eric Holcomb, Mayor Ballard and Jim Schellinger (former Indiana Secretary of Commerce). "They all led in very different ways. You try to be a sponge, emulate (what worked) and (still) be yourself along the way."

BV: How would you describe your leadership style?

CC: "I'd say it's always moving forward as a team. As a younger professional, I might have tried to run through a wall (by myself) to get something done, then looked back and asked, 'Where is everybody?' Or thought, 'Why didn't I just walk three steps over and use the door?' As you get older, you get better at knowing when and how to collaborate.

"I think now much more intentionally about how essential (collaboration) is to an effective leadership team. Very few organizations can sustain growth and change over time with a single charismatic leader. That might work at the beginning, but it doesn't last.

"So, I'm extremely focused on the culture of the leadership team and how we grow together, relate to one another and communicate with our colleagues and with others."

BV: Goelzer has long emphasized trust and integrity. What does that look like today?

CC: "I love that question because our values – trust, integrity, respect, thoughtfulness and commitment – are essentially the same. They've been reaffirmed. It's not just that they went up on the wall and there they are. We talk about (those values) regularly. ... They're prominent in our communications internally and externally. That's a very common thread from founding in 1969 to (now). It's decades of values-based leadership under founder Don Goelzer, who has since passed, and now this next generation of leadership that I'm a part of."

BV: How does Goelzer differentiate itself in serving clients?

CC: "Goelzer is a force-multiplier for executives, families and institutions. We bring growth-oriented, institutional quality solutions for innovative wealth creators and long-term investors across generations, with long-term strategies tailored to each client's goal.

"For foundations, endowments and nonprofits, we go beyond asset management. We're helping organizations strengthen governance, align investments with mission and build long-term sustainability. For high- and ultra-high-net-worth families, we help wealth creators and multi-generational families protect and grow their wealth thoughtfully."

BV: What trends do you see impacting the future of wealth management?

CC: "Technology and artificial intelligence (AI) are clearly changing things. If you're (an industry giant like) a Fidelity or a Schwab, you have to have as few people working on as many clients as possible for maximum efficiency. AI is already likely being very helpful to those types of firms. (Overall) AI is affecting our ability and others' ability to analyze data, to do better analytics on our end, analyze documents, etc.

"There's also a massive wealth transfer from Boomers to (younger generations). They're thinking about how to leave a broader legacy and take care of their families.

"And there's consolidation in our industry. Not a day goes by that firms like ours don't get some email from someone saying, 'You should sell your firm.' Greg Goelzer and before him, his father, were set on building an enduring company, and they've done that for decades. We are continuing that and have no intentions (otherwise)."

BV: Why is community involvement so important to Goelzer?

CC: "We'll put away the Hoosier humility for a moment and say we're very proud of the engagement that our team members have in the nonprofits we care about.

"It's not just what we donate financially, but much more importantly the time that's spent – serving on boards (as engaged citizens). I'm proud to be on the Indiana Chamber of Commerce Board, and we talk about it in our community engagement report.

"We're trying to contribute to the dialogue in a respectful way. Whether that's through thought leadership on what's happening in the economy and markets or more hands on work. I got to lay sod at an early learning facility a couple months ago, and it was one of the most enjoyable workdays I've had – just being outside and getting our hands dirty together.

"(Volunteering) really comes through in who we are, and it's fun. We really lean into it, and I think it creates a more connective team environment. ... When you have to shovel mulch together every now and then, you've got to trust somebody with a pitchfork."

BV: Goelzer has doubled its assets since you joined in 2020 and reorganized into specialized teams. What's driven this growth and transformation?

CC: "(First) Goelzer has been around 56 years. I've been here for



Cotterill is proud to be part of Goelzer's philanthropic efforts, which are outlined in its community engagement report and range from laying down grass to active board member participation for various organizations.

a little more than five. There's more than five decades of success that predates me, so anything that I'm doing – and that we're doing today – is really standing on the shoulders of those who came before us. Goelzer had grown very effectively and capably for decades, but by the time 2019 and 2020 rolled around – and of course 2020 became something else for all of us – it had grown to a point where it couldn't continue to grow efficiently and effectively without establishing a more robust hybrid corporate structure.

“(That meant) creating specialized teams and specialized team leaders. People needed to take off some of the multiple hats they'd been wearing and (move into) more clearly defined roles. Some of that certainly happened before I joined, but hiring me as (initially) chief operating officer was a very intentional decision around how we should restructure ourselves. ‘How could we take our marketing to a whole new level? How could we bring a number of continuous improvement initiatives into our work?’ That's really where my time at Goelzer began. Over time, I loved it more and more, and it became clear to all of us that my role should evolve into one that was more overarching than merely the ‘COO.’”

BV: Any books or philosophies you recommend?

CC: “*Crucial Conversations* is so useful to having constructive dialogue. The basic idea being that there are times for really intentional and careful and thoughtful communications. There's a way to do it, and there's a way that you prepare mentally ... that you're seeking to really find a common understanding, not prove a point.

“*The Ballard Rules: Small Unit Leadership* by Mayor Ballard. He wrote that around the time he was running for mayor. It's an 80-some-page

book that is essentially a how-to for middle management. I've used it when meeting with a new manager. We just talk: ‘What stood out to you? What did you agree with? What did you disagree with?’

“I think you could pick any Patrick Lencioni book. They're super easy to read. They're great audiobooks. *The Five Dysfunctions of a Team* on how you build a great leadership team, how you work together (is one) I swear by – love it!”

BV: Away from work, what makes for a good day?

CC: “Being with my wife, Melissa; she's a professional businesswoman. I have the perfect partner, supporter and spouse. Whether we're (traveling), shopping or raking leaves.

“Then sitting next to the fire with a good bourbon is maybe a far second on that list, but it's on the list.”

BV: What advice do you have for emerging leaders?

CC: “Focus on the fundamentals. Everyone is busy (so being busy isn't special). Be on time. I have a saying that early is on time and on time is late. I joke that my kids will go to a counselor someday because dad used to say that to them.

“I had to get older before I realized that it's not just about everything that's next. When you slow down a little bit and listen to the question or listen to the comment, often there's more to it than what's been said. So, if you take some time to think and reflect, good things are going to happen. When people see that you follow through, you don't have to be on a constant hamster wheel to get to the next thing and get the next title and get to whatever's next.”

RESOURCE: Chris W. Cotterill, Goelzer Investment Management, at www.goelzerinc.com

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