

## BEL Hall of Fame 2016 Profile

### **Chris Murphy, 1<sup>st</sup> Source Bank**

For Chris Murphy, service to each customer at 1<sup>st</sup> Source Bank is the responsibility he and his colleagues take most seriously.

“We are at the center of the people’s lives and businesses, and we are here to help them be successful,” says Chris Murphy, Chairman and CEO, 1<sup>st</sup> Source Bank. “Because each client has unique needs, the bank’s focus is on that market of one. We help customers achieve financial security, build wealth, and achieve dreams.”

Murphy’s involvement with 1<sup>st</sup> Source Bank began in 1972 when he joined his father-in-law E.M. Morris and other investors to buy back the bank, which had been acquired during the economic downturn of the Great Depression. The partners were committed to an independent bank that would serve local and regional businesses.

With permission from CitiBank, his full-time employer at the time, Murphy served on the 1<sup>st</sup> Source Bank board of directors. He says the bank’s first focus was to build the local infrastructure to serve the community.

When his father-in-law died in 1976, Murphy took a leave from CitiBank to support the transition. A few weeks turned into a few months and then a year. He says he “never left because I fell in love with the opportunities and the people of the community.”

With a professional past that included business school and a law degree, Murphy recognized the bank’s opportunities for growth. The growth began with the acquisition of other strong community banks in the region.

Then, to expand outside the region, Murphy guided the development of the bank’s first finance company. That expansion was followed by the development of leasing companies and specialty finance divisions, with a focus on transportation.

“Because we had leaders and colleagues with unique strengths and talents, we were able to develop these divisions. Then we added unique additional product lines, such as heavy duty trucking and aircraft,” Murphy says. “Each of our acquisitions and product lines has allowed us to be a reflection of our successful clients while also becoming part of the fabric of every community we serve.”

Today, 1<sup>st</sup> Source Bank employs 1,300 people who serve customers. In northern Indiana and southwest Michigan, 81 locations serve customers, while 23 additional 1<sup>st</sup> Source Bank facilities provide services across the United States. The bank’s revenues of \$5.2 billion position it in the top 200 of the 600 banks operating across the country.

Murphy gives the bank's employees credit for its achievements.

"I am proud of what we have achieved, one customer at a time," Murphy says. "Even as we manage the growth and increasing technology of our business, we remain committed to the straight talk and sound advice that ensures our clients' success for the long-term."

Murphy finds his relationships with people truly enriching. That's why he dedicates his boundless energy to the bank's growth, his colleagues, and the communities they serve.

"We have grown to be important contributors to the community, and it feels good to give back to others," Murphy says. "Our communities must be able to attract families and businesses, and I was brought up to give back, to care, and to volunteer."

As a bank serving and volunteering within the community, Murphy says 1<sup>st</sup> Source Bank is still growing.

"We have the future we make, and we're building it," he says. "We are helping to fashion the future, and there's more we want to accomplish. I'm most interested in the years ahead."