

Investment bank Childs to add five employees

The mid-market investment bank **Childs Advisory Partners LLC** wants to add five employees to its Atlanta office as it sees strength in its target industry sectors.

The new hires will be investment bankers and they'll specialize in advising companies in the industrial services space, said Managing Director Jim Childs.

Most of Childs Advisory's clients are involved in one of four industries — human resources/staffing services, information technology services, industrial/engineering services and marketing services. The new hires are penciled in for industrial services, like janitorial or security services, or engineering and maintenance, because Childs said he sees particular growth prospects for that space.



Childs

Childs Advisory Partners LLC

Childs Advisory has two offices, in Atlanta and Los Angeles, and the firm is taking a look at expanding to London, Childs said.

In its most recent transaction, Childs Advisory represented **Clovis Group LLC**, a Bethesda, Md.-based IT staffing services firm, in its sale to **Eliassen Group of Wakefield, Mass.** Clovis had about \$36 million in sales last year, primarily in providing staffing to federal contractors in the Washington, D.C., area.



FINANCIAL PAGE

Andy Peters

TORNADO. The tornado that hit Ringgold, Ga., on April 27 inflicted major damage on the office of FSGBank, but the city's other banks came through the storm relatively unscathed.

Ringgold suffered some of the worst damage from the rash of tornadoes that hit Georgia. At least eight people have been confirmed dead in Ringgold, which was hit by tornadoes packing winds that reached 175 mph. Georgia's insurance commissioner estimated \$75 million in statewide insured losses.

Of the six banks that operate branches in Ringgold, FSGBank appeared to be the only one to suffer major damage. FSGBank, owned by holding company **First Security Group Inc.** of Chattanooga, Tenn., is located next to a Food Lion-anchored shopping center that was hit hard. Portions of the roof of FSGBank were blown off, the building's windows were blown out and the interior suffered water damage. The drive-through portico was damaged severely and the bank's ATM machine was broken. No one was injured, said FSGBank Vice President Gina Crumbliss. Customer information

and files remained intact and were transferred to the Chattanooga office, she said.

Northwest Georgia Bank, Ringgold's largest bank, sustained damage to its headquarters and to a loan operations center, although both buildings remained standing. Ringgold's other four banks, Capital Bank, First Tennessee, Gateway Bank and Wells Fargo, appeared to have had little or no storm damage. (Full disclosure: My father, Randall Peters, is a director of Northwest Georgia Bank.)

The tornado leveled several neighborhoods in the city of Ringgold and in nearby Cherokee Valley. Dozens of buildings were demolished, including Mount Peria Baptist Church and an office of the **Georgia Department of Human Services.** Ringgold Middle School and Ringgold High School both suffered major structural damage.

Most of the restaurants located at Ringgold's interchange on Interstate 75 were destroyed. Ringgold city and Catoosa County officials have said that they expect sales tax revenue to be seriously hurt by the closure of those businesses.

TRUSTED MANAGER. Wealth manager Atlantic Trust, a unit of **Invesco Ltd.**, wrapped up its 16th straight quarter with an increase in assets under management.

Two factors were cited by Jack Markwalter, an Augusta, Ga., native who heads Atlantic Trust. It held on to existing clients and it increased assets under management from



Markwalter
Atlantic Trust

those clients and from new customers.

Atlantic Trust had \$17.5 billion in assets under management as of March 31.

Both Atlantic Trust and Invesco are headquartered in Atlanta.

MARKETING ALLY. A Texas company that provides marketing services is expanding to Atlanta.

The company, **Chief Outsiders of Houston**, provides the services of a chief marketing officer to companies that typically couldn't afford that kind of executive. Chief Outsiders calls the service "fractional" chief marketing officers.

In its Atlanta expansion, Chief Outsiders brought on board three senior-level marketing executives: Rob Donaldson, Ian Oxman and Bill Schermerhorn. The three execs have professional experience in medical products, technology, analytical instrumentation, financial services and consumer products.

The responsibilities of a chief financial officer are clear-cut and easily understood, Donaldson said. That's not always the case with a CMO.

"People think of marketing as developing a website or doing a promotion," he said. "We look at it as assessing an entire product line, assessing your customers and the channels where you're distributing your products."

But Donaldson said his goal is simple: help companies grow their business and increase profits.

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