

**Mariner Kemper**Chairman and
Chief Executive Officer

The 100-Year Old Entrepreneur

A century is a significant amount of time for anything. However, it's an especially meaningful milestone for UMB. When you think about some of the challenges over the past 100 years: the Great Depression, world wars and most recently the Great Recession, it's a unique feat to not only survive 100 years, but to thrive. We aren't the only century old company, there are many more like us. So, what's the secret to success?

It's the story of the 100-year-old entrepreneur.

What do I mean by that? It's the idea that regardless of how long a business operates, the leaders must make a conscious effort to always incorporate the entrepreneur mindset in their day-to-day work. It's the visions, strategies and practices that continue to reinvent, reset and remind an organization of who they are, what they offer, and how/why they do what they do.

There are several common values entrepreneurs bring to the table – below are a few I believe are most important.

Evolution is not optional

It sounds simple, but this can be hard for companies. As time, customers, technology and pretty much everything else change, so must elements of a business. Having the foresight and commitment to take calculated risks based on these evolving needs is critical.

Entrepreneurs start a business venture because they see an opportunity for a new way to do something – a mindset existing businesses should also adopt. Whether it's adapting delivery models, expanding or eliminating offerings, or entering new markets, continuing to evolve as a business will help you stay relevant. Fear of failure cannot be an inhibitor. We all know, the only constant is change...and that's actually a good thing for business.

Surround yourself with the best team

We all say it, but not everyone does it. Successful entrepreneurs understand that associates are as important as their business model. They are the heartbeat of the organization. A business can have the best offering in the marketplace, but it won't mean anything if the right people aren't part of the team. Having people that continually evaluate, question, advise and champion the way products and services are formed and executed will determine your success.

Associates are also the face of your company, so having people who are passionate about your organization and what you do is a must. We all know in a competitive market, customer service and relationships can be the differentiator. Anyone can win on price. The real question is whether you can win, and more importantly keep the business, based on service.

Continued



Count on more.®

Perspective by Mariner Kemper

Fall 2013

Ethics and Integrity

It's the Golden Rule. It's your moral compass. It's your reputation and the value behind your brand. How you conduct business defines your worth as a trusted advisor, a community member and an employer. I've often said, "We do what's right, not what's popular." And it's been one of the biggest contributors to our success.

Having these types of guiding philosophies that are passed down generation after generation and consciously employed in the daily culture and actions of your organization will result in outstanding client relationships, quality community involvement, and loyal, engaged associates—all of which will support the longevity of your business and overall success.

Mariner Kemper is chairman and CEO of UMB Financial Corporation and can be reached at MKemper@umb.com.