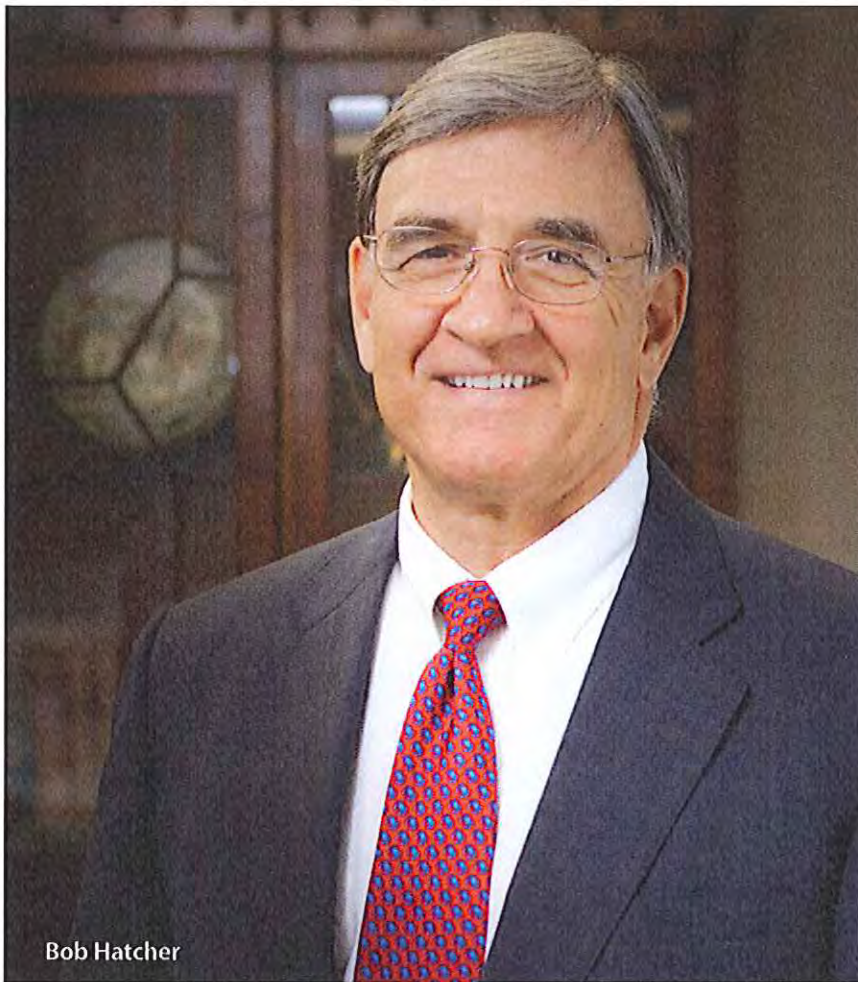


Circle of influence

Bob Hatcher built career on values of integrity and fairness



Bob Hatcher

Quietly, he may be one of Macon's most influential citizens, with a sphere of influence far beyond the Bibb County line. Bob Hatcher, president and chief executive officer of MidCountry Financial works hard, plays hard (on the ski slopes), and serves the community with the same boundless energy and sense of adventure. The grandson of Eugene W. Stetson, as in Mercer University's Stetson School of Business, this Hatcher forged his own place in the finance world as a values-driven executive. An innovator and motivator, he lives by a strict code of ethics and surrounds himself with people willing to do the same.

Hatcher was born and raised in Illinois, but his family relocated to Macon, the home of his parents and grandparents. While earning a finance degree, summers were spent in Macon at First National Bank, where he launched his banking career and stayed 27 years. He began in the mailroom but catapulted to the boardroom with a staunch work ethic, thirst for knowledge, and broad financial experience. Mentored by Evans Brunner, executive vice president of Trust Company of Georgia Holding Company, and Bill Simmons, president and CEO the Southern Crate and Veneer Company, he also was guided by his grandfather and father.

Hatcher has co-chaired the Commission for a New Georgia for the past six years, hand-selected by Gov. Sonny Perdue. In addition to overseeing his multifaceted financial firm, he chairs Georgia's prestigious Board of Regents, charged with oversight for the state's 35 colleges – a behemoth with a \$6 billion budget, 302,000 students and 40,000 faculty members.

Longtime friend and colleague Lee Murphey, who also knows a thing or two about a Macon family pedigree, may sum up Bob Hatcher best. "Bob wants to excel at everything. He keeps a low profile and is very smart. He's a risk-taker, but not foolishly so. He's not a gambler – and there's a difference." Murphey added with a laugh, "Bob is at least triplets, because his schedule would kill twins."

HATCHER ON THE ECONOMY

There are varying opinions as to the speed and depth of America's economic recovery. Are you optimistic about the trends?

We're seeing foreclosures come down, which are the forerunners of future problems. We're seeing a little vibrancy in the job market, the key to turning the whole thing around.

How do you define vibrancy?

You don't. You just listen. It's more of an antennae thing. We're hearing little things, like, "I'm not laying more people off," "I'm cutting down on furloughs," or "I got a new order." The conversations are different.

Given the complexity and enormity of the crisis, is that the new normal – small gains across sectors rather than huge leaps and gains?

I think so. Revenue is up slightly in Georgia. After 15 months of losses – we'll take it.

Why are mortgage rates inching up?

That has more to do with debt. People think more inflation is coming, and consequently, higher rates are coming. The feds have held rates because they don't want to break up a fragile recovery. I read recently that by 2020, our national debt will be equal to 100 percent of our annual budget.

I suspect that you're more conservative than the Obama administration.

(Bursts into laughter) Very much so.

But taking politics out of it, do you have any confidence that all the brainiacs whose advice he's sought – Ben Bernanke, Paul Krugman, Warren Buffett, etc. – have a point? You have to spend money in order to recover?

Oh yeah, yeah, yeah – yes. Part of that was the \$700 billion TARP bill, initiated by the Republicans, but administered by the Democrats. TARP was government putting its money where its mouth is – to restore confidence, and it worked. The total cost was \$115 billion, not \$700 billion – maybe less by the time they get paid back. In many cases, the government made a lot of money on that transaction.

So what's your objection?

HATCHER ON FAMILY

Bob Hatcher is a family man. Married for 46 years to wife Georgia, they met at the University of Georgia where they both earned degrees.

A former Macon Junior League president, she too is an ardent community servant and counts the Museum of Arts and Sciences and the Colonial Dames among her pet projects. She serves on the State Botanical Board, which her husband affectionately dubbed "the flower pots."

Members of Macon's Christ Episcopal Church, the Hatchers dote on son Robbo and his family – wife Betsy and their children, 12-year-old Felton and 11-year-old Janie.

Bob is proud of his son and calls their relationship "great." Besides joint business ventures, they share interests and activities – particularly their love of skiing. Bob, a member of the U.S. Ski Team Foundation Board, noted that Robbo is an exceptional skier who clocked himself at 60 mph on a GPS. A generation above, but not far behind, the elder Hatcher clocks in at a speedy 47.

Skiing is such a family fixation that the proud grandfather met his new grandson just four hours after his birth armed with skis, poles and a tiny red snowsuit.

He bestowed a similar gift on granddaughter Janie, a mere hour-and-a-half after her arrival.

My problem is this country's two-tiered system that Congress doesn't understand. There are 15 or 20 huge banks that created all the problems. The community banks, meaning the rest of us, don't participate in the activities that created the issue. But now Congress is ready to pass another huge financial services bill that's going to substantially raise costs for everybody. They're doing it out of anger and control – and it's going to be a serious problem for the industry. They're using the crisis to set up a whole new consumer protection agency that will create bureaucratic control of pricing and remove the free market. If they're not careful, they'll turn banks into utilities. They remove risk and the entrepreneurial spirit – which will slow the economy substantially.

But risk created the problem. How do you keep the people who were greedy

and reckless in check, if not through regulations and reform?

Go to the activity that created the problem and regulate it. The investment banks are the ones that need to be regulated.

HATCHER ON EDUCATION

Bob Hatcher has a passion for education. A former chair and longtime member of both the Stratford Academy and Mercer University boards of trustees, at the end of June he completes his one-year chairmanship of Georgia's Board of Regents, with three years remaining of his seven-year term. Besides the prescribed duties of the Regents board chair, Hatcher composed a hefty list of eight goals for his term of office, reflective of his keen interest in effective management, fiscal responsibility and leadership development. An overarching theme of his chairmanship has been collective responsibility to "hold our own feet to the fire with a dashboard of accountability."

Why is education such a focus for you?

Education is fundamental to the success of individuals and to the success of our country. There are hundreds of studies that dramatically link people's education to their income, accomplishments and contributions to society. Education makes a profound difference and is catalytic. You teach people and they touch others, they mentor others.

There's a chasm in Georgia – an inadequate high school graduation rate, coupled with a terrific university system.

The Achilles Heel of our state is the high school dropout rate, but Georgia has one of the finest university systems in the country – with two universities in the top 20 (Georgia and Georgia Tech). A lot of leaders have made very good decisions about our university system. And the HOPE scholarship has been huge. It's one of the only programs in the country that's merit-, not need-, based – although we need more need-based programs.

The Board of Regents is a working board, not a "rubber-stamping" board, true?

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Very much so. Although the chancellor runs the system, he's supported by our standing committees that are responsible for oversight in areas like academic affairs, finance, real estate and the audit. I started some new committees – personnel and benefits, leadership development and the Medical College of Georgia governance and structure.

Also, our board searches for, interviews and hires every college president in the university system.

Given the nation's financial crisis and the state's budget constraints, what's the immediate

The Hatcher vision for MidCountry Financial sums up his life and his work: "We strive to build a high-quality financial services organization respected by our constituencies and characterized by values grounded in integrity and fairness."

forecast for higher education in Georgia? There's been a lot of theater about that lately, but the cuts that we'll wind up taking are manageable. The challenge is, with more and more students – even if the budget is the same, it's more difficult to provide services.

HATCHER ON VALUES

You're known as values-driven. Where did that come from?

It evolved over a long period of time. It's about mentorship. When I started in the financial world, banks and several large accounting firms were a training ground for aspiring executives. Plus, I got a lot from my family. It's a process.

Your values are more than a belief system. I've heard that you carry them around with you, literally, and incentivize others who do the same. I do – to the extent that our company has business cards stating MidCountry's vision, mission and values. The staff is asked to carry them at all times while at the office. If they bring them to staff meetings, they're rewarded with a crisp two-dollar bill. M

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