

Columbia Threadneedle CEO is out to 'make Boston a better place'



By [Trajan Warren](#) – Reporter, Boston Business Journal, March 8, 2024

Stewardship, defined as the “careful and responsible management of something entrusted to one’s care,” permeates both Ted Truscott’s professional and personal life.

“There’s this overall philosophy of stewardship that we have at work and that we have in our lives personally,” Truscott said. “The concept is, take something and leave it in better shape than when you first found it.”

Through his role as CEO of Columbia Threadneedle, Truscott said his job is to leave the company in better shape for its clients and stockholders. But from a philanthropic perspective, the success of the Greater Boston community is always at the forefront of what he does.

Truscott lives up to that claim as he enters his second year as chair of the Greater Boston Food Bank board of directors. He also was recently named a trustee for the Boston Medical Center, and in 2021 he and his wife, Kathy, gave a \$10 million gift to their alma mater, Middlebury College, to fund an endowed professorship in Black studies.

“It’s our responsibility to give back to our communities, and we feel extremely strongly about it,” Truscott said.

Having a “perfectly nice, middle-class upbringing” in Buffalo, New York, Truscott said that it wasn’t until his mid-30s that he became serious about giving back — giving his first major gift to Middlebury College.

Now, at 63, he says he couldn't see it any other way.

"It's been the better part of, call it, almost 30 years of thinking about giving back to the community," he said.

Being more than 40 years into a career in finance wasn't what Truscott had originally envisioned for his career. Having graduated from Middlebury with a degree in East Asian studies, Truscott found himself working at Chemical Bank in New York City.

"They figured if I could learn Chinese, I could probably learn finance," Truscott said. "Fortunately for them and me, they were right."

Truscott spent eight years with Chemical Bank, working as a credit analyst and banking officer covering Asian banks and corporations. He then joined Scudder, Stevens & Clark in 1992, where he worked as a portfolio manager and equity research analyst, focusing on Latin American countries.

But for the last 22 years, Ameriprise Financial and Columbia Threadneedle have been home for Truscott. He joined what is now Columbia Threadneedle in 2001 as chief investment officer, and he would go on to become CEO in 2012.

The company's commitment to stewardship and taking care of its clients is what's kept Truscott at Columbia Threadneedle for so long.

"That set of values ... is not only deeply ingrained in us, but it's deeply ingrained in the company I work for in that Ameriprise and Columbia Threadneedle believe in giving back to the community," Truscott said. "It's part of our culture. Part of our emphasis as a company is to give back to the communities in which we live and work. That's very important."

Truscott has been the chair of the Greater Boston Food Bank's board for a year now. His involvement with the nonprofit began years ago with a simple email. The email solicitation highlighted the amount of food insecurity in Greater Boston at the time, and it "outraged" him, he said.

"But rather than be outraged, we've got to do something about it," he said. So Truscott and his wife began to donate to the GBFB, and over time those donations grew larger. His involvement and philanthropy reached a point to where he joined the board and became chair in October 2022.

"We're just happy to make Boston a better place," Truscott said.

<https://www.bizjournals.com/boston/news/2024/03/08/ted-truscott-columbia-threadneedle-profile.html>