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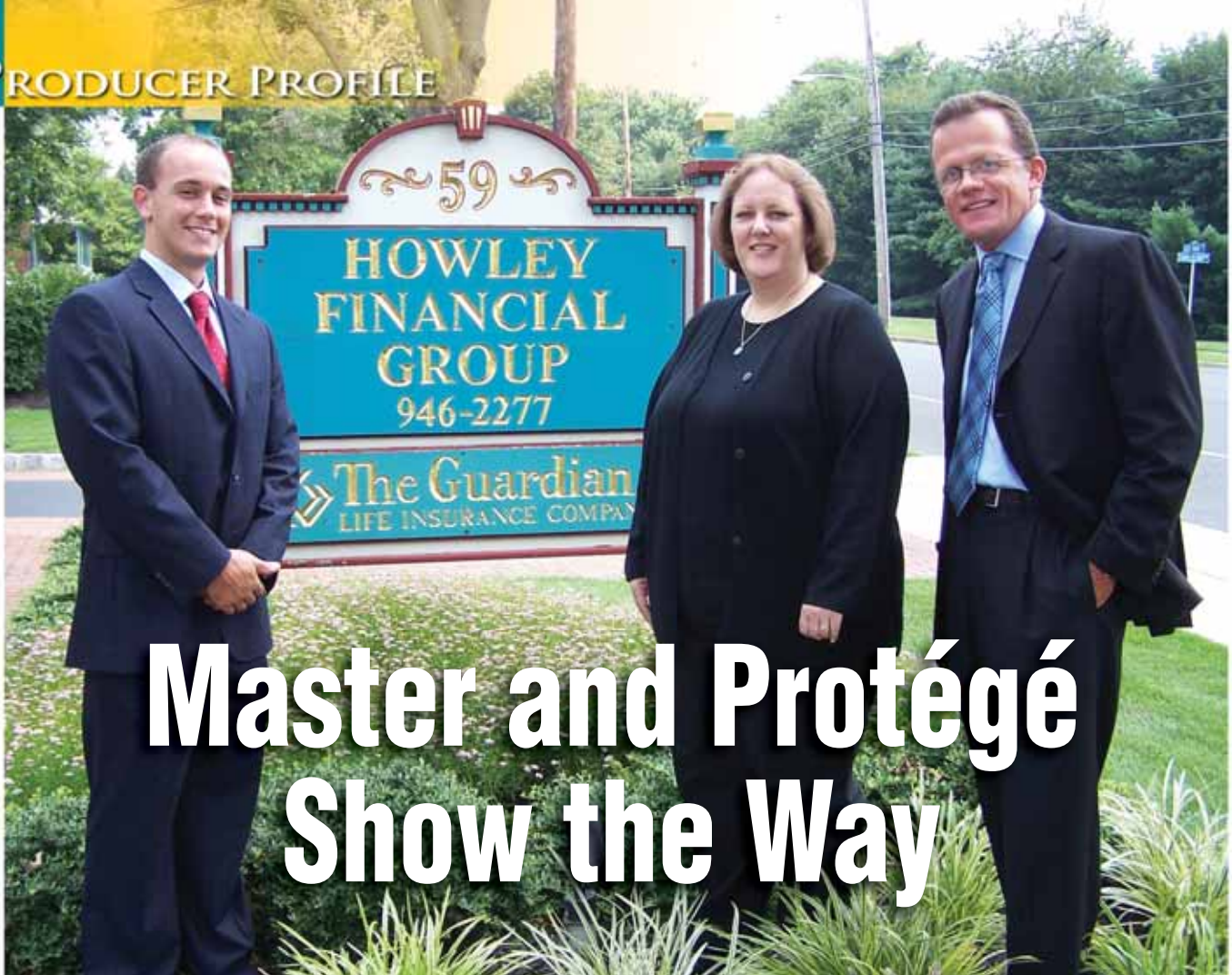
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***Howley and Bennett:
Master and Protégé***

***A Senior Producer
Reflects on the
Senior Market***

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Master and Protégé Show the Way

Justin Bennett (left) and Jack Howley flank Debra Patterson, who has served as Jack's office manager for 14 years.

By Gordon Bess, FLMI

Editor

Maybe Jack Howley has been reading too many of those self-improvement books.

One of the most productive agents in the history of The Guardian Life Insurance Company, Jack describes his 25-year career as a process of “reinventing himself,” never satisfied with current success. But his peers would say all Jack has done is work hard, work smart, and climb the traditional path: first the long hours and late nights of a rookie agent, then success in the business market, and finally up to advising wealthy clients on their wealth creation, distribution, and conservation planning objectives.

It's a journey that all life insurance producers begin, but most don't finish. What makes Jack Howley truly exceptional, though, is not the sales success and the career progression, but his newest role: being a mentor to rookie agents. His star pupil is 25-year-old Justin Bennett, who was Guardian Life's New

Agent of the Year in 2005 — the same honor Jack earned in 1982. The relationship between these two professionals, and with the company they represent, is a worthy model for an industry that dearly needs an infusion of young, motivated, educated professional agents, and support systems to help them flourish.

“I want (clients) leaving my office thinking that, other than the birth of their children, this was the best two and a half hours of their life.”

Jack is president of Howley Financial Group in the central New Jersey community of Holmdel, one of the many New York City suburbs that dangle like grapes on the long vine of the Garden State Parkway. He is a classic “personal producing general agent” for The Guardian and has earned every sales honor the company can award, along with 25 years' qualification for the Million Dollar Round Table, including 10 times at the Top of the Table.

After attending St. Bonaventure University, in 1981 Jack looked for a sales job in his native New Jersey that would allow him to “control my own destiny,” as he puts it. “I found Guardian, and they found me,” he remembers. “They interviewed 100 people at the agency,

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and I was one of six they hired.”

From there he hit the road — literally. “I had one Levi’s Panatela suit I had bought for my high school graduation, and a briefcase I borrowed from a fellow agent, and I hitchhiked up and down the Garden State Parkway for appointments,” he says. “It was the challenge of surviving. I was a 20-year-old loving the excitement of it all.”

He put in the long hours, the nighttime appointments, and sold hundreds of lives year after year, most for modest face amounts. He launched his own practice in 1986 and got heavily into group insurance sales as an *entrée* to business owners. As his clientele matured, he adopted the LEAP Systems selling methodology in the early 1990s to work into upscale markets. Eventually, Jack came to view success inversely — he wanted to get his app count *below* 100 for the year, signifying he had made it into the high end of the business, with larger policies on fewer clients.

“I finally got below 100, and out of Guardian’s Centurion Club, three years ago,” Jack recalls. “My wife Iwona and I celebrated with a bottle of champagne.”

Now his clients are primarily business owners, entrepreneurs, and executives, each with plenty of money but needing expert advice about the best long-term uses for their assets.

“The people I work with have five characteristics — they’re responsible, educated, wealthy, open-minded, and looking to have their money work more efficiently,” Jack says. “Our objective is to make every asset they have work as efficiently as possible. We strive to overdeliver on what their expectations are.”

One Session Does It

Unlike many producers in the high-net-worth market, Jack accomplishes most of his sales with only one interview — although the sessions can run as long as three hours. He spends the first 45 minutes to an hour on fact-finding and determining objectives, then another 45 minutes or so on diagnosing the problems uncovered, and finally another hour on solutions based on an overall macroeconomic approach.

“My objective with each client is to create the optimum amount of wealth, minimize or avoid taxes, and protect

the client’s money from the various eroding forces — death, disability, taxes, inflation, lawsuits, and lost opportunity costs,” he adds. “I also want to make sure we’re having fun. I’ll stop in the middle of the interview and ask the client, ‘Are we having fun?’ I don’t want it to be like a root canal at the dentist’s office. I want them to feel at ease.

“In fact, I want them leaving my office thinking that, other than the birth of their children, this was the best two and half hours of their life! If I can’t deliver that, I’ve underperformed.”

What Jack usually delivers is a wealth distribution strategy most of his clients weren’t expecting: Enjoy your assets. Live the lifestyle you want. Spend not only the interest but the principal. Take advantage of multiple distribution techniques, such as reverse mortgages, charitable remainder trusts, and pension maximization. And do it all with the best asset-replacement device known to man: life insurance.

“The question for these clients is, rather than living on the interest on their assets, and leaving those assets to their family, how can we distribute more money so that the client can live a better life?” Jack says. “How can they live on millions of dollars more between age 60 and age 80 without disinherit their family?” With permanent cash value life insurance, the client can replace the assets drawn down in life and deliver tax-free estate assets to the inheritors.

“The strategies we develop allow clients to live a better life than they would have otherwise,” he adds. “A lot of people at retirement age are afraid to have fun. They’re so used to saving. They’re the post-depression generation that saw their parents lose everything. So we tell them it’s OK, the handcuffs can be removed, and you can live a wonderful life and not be afraid to spend money.”

A typical case involved a retired executive, married, who had been head of technology for a major financial firm in New York City. His net worth was about \$15 million. His only life insurance was a joint survivor policy in an irrevocable trust. Jack sold him a Guardian whole life policy, first-to-die, providing a death benefit large enough to generate interest that the surviving spouse can use to pay for additional

insurance on his or her life. The insurance will replace the wealth they consume today and take advantage of what Jack calls “the biggest advantage in the Internal Revenue Code” — the unlimited marital deduction.

“While he’s spending down one asset, he’s creating another one,” Jack says. “The client was shocked. It’s not that he was wrong, he just wasn’t as right as he could have been. That case took three interviews, and in the last one he just came in and shook his head. It was almost too good to be true until he saw that he could do it.”

The Rookie

Entering his third year as an insurance professional, Justin Bennett has a firm foothold on the Jack Howley career path. Like his mentor, Justin came out of college seeking an entrepreneurial sales career. He had a well-developed appreciation for the value of hard work, because he already had achieved the first big goal in his life: to play college basketball. Despite his lack of height (he’s well under six feet tall) and possessing only average speed and quickness, he played guard for two years at Moravian College in eastern Pennsylvania.

“I’d be down at the park on a Sunday afternoon when it was 102 degrees, doing ballhandling drills, and people would come by and say ‘you’re too slow, you’re too short,’” Justin says. “I appreciated people saying that to me because I turned it into constructive criticism and motivation. I tried to develop the habits and do the things that would separate me from the pack.”

Before graduating in 2004, he had gotten a taste of financial services work with internships on Wall Street. In the spring of 2004, a retail food store chain offered him a district manager’s position after he beat out 300 other graduates for the job, but he turned it down. He couldn’t see himself tied to a corporate job and salary. “My mother and father have their own business, and growing up in that made me appreciate having the opportunity to build something that’s yours,” Justin says. “I knew what I wanted to do was work with people and build my own performance-based business.”

Justin’s closest friend, Christopher Ferrara, was planning to become an agent in his father Steve’s business, Northeast Planning Corporation in

Cranford, N.J. The two friends had a long phone conversation about going into the business together. "His dad and grandfather had started the business," Justin says. "Chris said, 'Let's do it, let's conquer the world.' The agency selected us along with three other agents."

Six months later, in December 2004, Chris Ferrara was killed in an automobile accident. "It had a big impact on my life, personally and professionally," says Justin. "We were each other's halves, we were that close."

"A week before the accident, Chris had made a commitment that someone from our agency was going to be the Guardian New Agent of the Year. We were going to make a name for ourselves and lead the company. So I took it to heart that I was going to make it happen. I fulfilled his prophecy and made New Agent for 2005."

"It made me look at life differently," Justin says. "It showed me how important our work is — that we not only help families *develop* wealth, but also *protect* it. I saw firsthand what can happen."

A first-time MDRT qualifier in 2005, Justin models his practice after Jack Howley, working strictly from referrals and through centers of influence, such as attorneys, accountants, bankers, and business owners. His clientele run the gamut on age and net worth, and Justin concentrates on building relationships with them so that any sale he makes is only the start of a long process.

"Relationships are what it's all about," he says. "Without them, there wouldn't be any business. The people we work with know I have their best interests in mind. We're not there to go through the motions; we're there to provide value that the clients otherwise might not have gotten."

On his more advanced cases, Justin brings Jack in for the client interview sessions. "If a situation calls for Jack's expertise, we can work on it together, and I can learn a tremendous amount at the same time," Justin says. "What makes our relationship work so well is

that we have similar personalities. We kind of feed off each other. I try to pick up the little things, such as running a practice, and servicing clients, and sales techniques.

"Jack's ability to think outside the box is a real key. Our clients are so used to thinking inside the box. We expand their thought process and get them to think in terms of multi millions of dollars and not just the million dollar mark, because the reality is, \$1 million seems like a big number for people at retirement, but it's nothing if they want to retire at age 52."

"As Jack and I always talk about, it's not just a matter of reaching people's needs, but exceeding their wants."

Both the protégé and the mentor credit The Guardian with providing outstanding tools, sales support, and training, in addition to the products that make long-range solutions possible. They especially like the latest addition to the company's sales support arsenal, a comprehensive Internet-based program called the Living Balance Sheet. It enables the client and the adviser to view every tangible and intangible asset the client owns with up-to-the-minute valuations. The program also digitizes and stores all important financial and personal documents, giving the client round-the-clock access from any computer.

The Learning Never Stops

More important than the products and sales support, however, is the education ethic that Guardian agencies share, in Jack's view. "As big as Guardian is, it's always had a special family feeling," Jack says. "It's a cultural thing." In 1995, Jack helped form a study group with eight other Guardian agency leaders across the country. The group meets up to four times a year, including an annual seminar in late July at which each member gives a 75-minute presentation on a sales technique, a business practice, or some other self-improvement topic. "The eight other members of my study group are not just business colleagues who share some in-

credible concepts," Jack says. "Many of them are my best friends."

A natural outgrowth of the study group is the mentor's role Jack has taken on with Justin and seven other new agents in the area. They keep it informal and unstructured, sometimes as part of joint case work, and at other times just by spending time together inside and outside the office.

"I know how difficult it is for new agents, even more so today with technology and screened phone calls," Jack says. "I give them little tips, like getting cell phone numbers, and prospecting and referral techniques. They can get the product knowledge from the training Guardian provides, but I can share strategies, sales concepts, and other ideas, and do it in a fun way."

"Having Justin here has given me more excitement for our business. He's giving me the energy for the next 15 years of my career. The mentoring has given me a whole different level of satisfaction in my career that I didn't have before. And it's a way to give back, because so many people have helped me over the years."

In describing the benefits of mentoring for him, Jack can't help but toss out his favorite buzzword again. "After 25 years, it's another reinvention of myself," he says. "I just want to do something different and fun, and get the self-satisfaction out of helping others be the best they can be."

For his part, Justin has more than a master teacher in Jack. "I should mention that I beat Jack by a significant amount in the Rumson Run (a five-mile road race) awhile back," Justin says. ("Kid, you're half my age!" Jack replies.) "And I took him two out of three games in one-on-one basketball." He enjoys outdoing his mentor, but he also acknowledges the power of Jack's influence to help him mature into a role model himself one day. He admits he's already starting to feel the part. "Sometimes," he says, smiling broadly, "I look at myself and see a 42-year-old guy living in a 25-year-old body."

