

advisor today

Creative strategies and business advice for insurance and financial advisors



FOUR UNDER FORTY

**43 Cost-Cutting Strategies
for Retirees**

**46 Sales Ideas that Bring in
the Gold**

52 NAIFA CEO Receives Award

FOUR UNDER FORTY

Meet the winners of the 2013 *Advisor Today* Four Under Forty Awards. Their stories of hard work and tenacity will inspire you to take your practice to the next level of success.

Behind the Scenes

Tavernite's tasks go beyond sales—they include producer retention, growth rates and his firm's financial performance.

By Tina Orem

Drive and ambition are what took Joseph Tavernite, CLF, from being “not a good student” working odd jobs to managing a company with 70 associates and three offices before hitting 40.

He is a consistent GAMA Master Agency Award winner and as far as NAIFA goes, Tavernite is busy. He is the president of NAIFA-Greater Metro Region and serves as a Trustee for NAIFA-NYS.

Tavernite became curious about the insurance business as a child, after watching a family member do well in the field. His first real start came at age 21, when he interned at Prudential and The Equitable. When one of the managers moved to Mutual of New York, he offered Tavernite a job.

“I loved being a producer,” he recalls. Soon, though, people noticed his practical outlook and proficiency with numbers and began prodding him to consider moving to the management side of the business. He initially rebuffed the offers. But, one day he took a new producer out on a sales call. They made the sale, but he noticed the thrill wasn't what it

used to be. “I got really excited for him, because he made a sale,” he says of the new producer. “Then I really got charged up by going out in the marketplace and talking to people about the career.” He gave the management job a second look.

Joining Penn Mutual and later New England Wealth Strategies, Tavernite wore all the hats of a sales manager, a managing director, and then associate managing partner. His job includes business planning and problem-solving, in addition to overseeing recruitment.

“Besides peace of mind and knowing everything will be OK, they want to know that their business is going in the right direction and we're helping them,” Tavernite says. His measures of success extend beyond sales; producer retention, growth rates, and the firm's total bottom line are his fuel now. His next step is to run his own company.

The path to success

Tavernite wishes more young, new producers would take the advice his mother gave him when he was starting out and worried about working on commission.



Joseph Tavernite, CLF

"She said, look, what's the worst that can happen? Give it two years of your life. If it works, great. If it doesn't, you know, I was living at home. Where was the downside for a 21-year-old going on commission?" he asks. "That was the time for me to grow in this business."

A sense of entrepreneurship is also important, he says. And avoiding industry involvement makes it harder for new producers to succeed. "You're the next generation of this business," he explains, noting that the average rep in the insurance industry is over 50 years old. "I was always taught at a young age to get involved and give back to your industry."

As the president of the NAIFA-Greater Metro Region, which covers nearly half of New York State, Tavernite has worked hard to merge the New York City, Long Island, Westchester and Rockland chapters. For him, the reason to join NAIFA is obvious. "It's either you believe in what you do or you don't," he states. "I always tell people: You would never work with a doctor who is not part of the medical association, or the Bar association if he or she were an attorney. Why would you work with an advisor who is not part of NAIFA?"



For Tavernite, the reason to join NAIFA is obvious. "It's either you believe in what you do, or you don't."

Outside the business, Tavernite is all about his family, his wife Danielle and his daughter Gianna. "I'm really trying to devote a lot of time to Gianna when I can," he says. "She's really my focus when I'm not at work."

For a guy who could've gone anywhere, Tavernite has never really

thought about doing anything else professionally, and it doesn't bother him when his producers get all the credit for a good year. "I would rather know that they get all the applause and glitz and glamour," he says. "I'm happy being the guy in the back." [at](#)

The Drive to Help

Wise is grateful for a career that lets him use his skills and talents to help others.

By Steve Guglielmo

When Mark Wise, CLU, ChFC, was preparing to start college, he was feeling upset about the student loan debt he was accruing. But as he walked into his dorm on the first day of his freshman year, he was hit with a huge dose of perspective.

"About 80 percent of the students in my dorm, including my roommate and next-door neighbor, were disabled," says Wise. He had been feeling down about his situation, but quickly realized how lucky he was. "I can breathe. I can put my clothes on in the morning. I really am blessed," he says.

Wise's next-door neighbor at the college had cerebral palsy, and Wise spent the next four years caring for him. Those years sparked a desire to help others, which ultimately led to his career in financial services. "I went from being in tons of debt, not thinking about anything beyond myself, to a career that allows me to use my skills and talents to help others," he says.

A rocky start

Upon graduation, Wise joined Northwestern Mutual. Like many people in the early stages of their career, he struggled



Mark Wise, CLU, ChFC