

Work Samples Series

The Assignment:

MarshComm was contracted to write two articles for Jefferson Pilot Financial's *Partner* magazine, published to provide sales strategies to its field agents and financial representatives.

The first article, below, the magazine's cover story, is a profile of the Hankinson family, the company's first three-member family to achieve Premier Partner status – its highest sales level. The article was written as both an “appreciation” of their efforts and as a means to impart advice to other Jefferson Pilot representatives.

Hankinsons Follow ‘Old School’ Rules to Premier Partner Status

Buzz, Hank and Ben Hankinson Become the First Three-Member Family of Premier Partners: How They Did it Holds Lessons for All Jefferson Pilot Producers

Theirs is an American Dream-like success story: A young man repeatedly told he didn't have what it takes to attend college, become a salesman – to be successful – achieves everything he sets his sights on through sheer force of will, determination and self-confidence. He builds a highly successful insurance agency in Augusta, Ga., then an investment advisory firm, and his two sons follow him into the business.

Last year, in only their second year of representing Jefferson Pilot Financial, all three reach the pinnacle for JP producers, becoming the company's first three-member family to achieve Premier Partner status.

But to Buzz Hankinson and his sons, Hank and Ben, the achievement is nothing to crow about. They lead their lives – both business and personal – by what they term their “Four Rules of Success,” and they always work toward goals, not toward making money. Becoming Premier Partners was one of those goals.

The “Four Rules” are elegantly simple, and illustrations of how the Hankinsons abide by them hold lessons for anyone striving for success:

1) Always be on time. For years, Buzz, 56, has believed in “Lombardi time,” a reference to the great football coach Vince Lombardi. Lombardi time means setting your watch 10 minutes fast to make sure you’re never late. “Under no circumstances would I have a person wait on me,” Buzz says. “I treat people the way I want to be treated.”

2) Always do what you say you will do. Hank Hankinson, 32, joined the business in 1996 after working as a tax accountant with an Atlanta firm for a couple of years after college. He relates that Hankinson Retirement and Investment Specialists Inc. occasionally receives a call from a policyholder with a company his father hasn’t been associated with for years. “But as a matter of principle, we’ll answer their questions and service them as best we can,” Hank says, because the family feels that even a former association created an obligation, of sorts, that remains in place.

3) Always finish what you start. Educationally, the Hankinsons start – and finish – a lot; their professional designations read like a 3-letter alphabet. Buzz has a degree in economics/finance from Georgia Southern and has earned his CLU, CFP, CHFC and CSA designations. Hank, a University of Georgia graduate, earned a master’s in Taxation at Georgia State, and is a CPA, PFS (personal financial specialist, a designation only for CPA’s), CFP and will earn his CFA next year. Ben, 27, who joined the business in 1998, has a management degree from Augusta State, has earned his CSA and is working toward a CFP designation.

“If I didn’t absolutely believe in finishing what you start, I never would have passed the CFP exam,” says Buzz. “I hadn’t taken a test in 16 years, and it took me three tries to pass it. But I would have taken it 30 times if I had to.”

4) Always say “please” and “thank you.” Some might refer to the Hankinsons as prototypical “Southern Gentlemen,” and any interaction with them will bear this out. They mind their manners to a degree that surely makes the family matriarch – Buzz’s wife, Judy – proud. “It’s real simple,” according to Buzz. “Treat people with respect.”

Of course, the Four Rules alone do not make the Hankinsons successful. But with the Rules serving as the foundation, with every customer they strive to build a trust-based relationship,

develop a personalized, comprehensive written financial plan, and cement their work with unparalleled customer service.

“If you don’t have a trustworthy relationship with your client, you’re not going to succeed, and you’re not going to grow,” says Ben.

“We don’t do planning in a vacuum,” adds Hank. “We sit down with each client and work hard to understand their values, their goals, and earn their trust. Developing a written strategy shows them we really care, and it gives them a clear picture of their financial path. Without this type of personal service, we wouldn’t be where we are today.”

Neither would the Hankinsons be where they are today if both Hank and Ben hadn’t decided to follow in their father’s footsteps. The three are often asked how they ended up together in business, and all agree that Buzz never pushed his sons to join him. Rather, as one might guess after understanding his principled approach to business – Buzz set an example that both his sons chose to follow on its merits.

Ben knew from an early age that his dad’s business was for him. “From the time I was 5 years old,” he says, “I would dress up in my Sunday best and come into the office and highlight papers or staple papers together – anything that seemed like I was working. I never thought of doing anything else.”

Hank, too, chose his own path, with no directional help from his father. “Hank came home over the Christmas holidays when he was a freshman at the University of Georgia and asked me what I thought would be a good major for him,” Buzz recalls. “I indicated it was all according to what he wanted to do in life. I will never forget what he said: ‘Daddy, you know what I want to do; I want to come in business with you.’”

With two generations working side by side every day, the firm has a built-in succession plan, unlike many smaller businesses. And Hankinson Retirement and Investment Specialists is much better off for it, according to Buzz.

“Working together and having a succession plan in place has helped our business

tremendously,” he says. “Our clients feel comfortable knowing that they will receive the same level of service no matter which of us they deal with. If a business isn’t able to offer its clients that, they’ll throw you to the wolves.”

Just as their business benefits from a succession plan, the Hankinsons work with many of their clients on succession planning as well. “Business owners have to plan for succession from Day 1,” says Hank. “Successful entrepreneurs will incorporate succession planning from the moment of inception. You can either have a job or a business. A business is not just a way to make money, it’s an investment. And a business owner should earn a return on that investment. Succession planning is a key to earning that return on investment.”

Independence, Hank adds, is the most important aspect of business succession planning, in two ways. First, a succession plan should be structured to allow remaining owners to fairly buy out the shares of a co-owner who has passed away, enabling them to continue to run the business without outside interference. Second, if a business owner wants to retire, the owner’s retirement should not be dependent on the business continuing to perform well without him or her at the helm. The owner should be financially independent both before and after retirement.

While Buzz himself has no immediate plans for retirement, the Hankinson’s business seems well-positioned to remain in good hands for decades to come. Both Hank and Ben have two children of their own. Although they’re too young now to consider joining the family business, they – like their fathers and grandfather before them – may well gravitate toward the “old school” approach to business at Hankinson Retirement and Investment Specialists Inc., where character and integrity rule the day.

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