

Longfellow Benefits' Cerretani Tells Holy Cross Entrepreneurs How Businesses Become an Employer of Choice

Voyage from Insurance Salesman to Business Leader

WORCESTER, Mass.—June 11, 2009—Craig Cerretani took a long voyage from successful solo salesman to co-owner of Longfellow Benefits, which is widely recognized as a topflight employer.

He told his story before the College of the Holy Cross's intensive summer business program.

A Holy Cross grad, Cerretani sold life insurance in the 1980s and '90s. "I made a great living, but after years of doing this, I found I was missing something," he said.

He got interested in helping smaller companies manage their employee benefits, but had to outsource everything since he didn't own the infrastructure. It worked until he started getting some larger accounts like Lycos.

"I knew I had to make some changes," he recalled. So he joined up with three others to start Longfellow Benefits, a Boston employee benefits broker and consultant.

"I'd been a commissioned salesman for 20 years, and suddenly I had the same salary as the other founders. All the revenues went into one pot. What was I thinking?"

Some 60 percent of income was plowed back into the firm to build its infrastructure.

The group decided to hire thoughtleaders with technical skills like actuary and underwriter instead of salespeople.

"Our first concern in our selection process was 'Are they thoughtleaders and can they fit into the Longfellow culture? Do they treat people with honor, dignity and respect?'"

And the principals encouraged associates to cultivate relationships so they could develop new business.

The model works. A solid employee benefits broker typically generates \$175,000 of revenue per full-time-equivalent employee. Longfellow Benefits exceeds \$300,000.

The firm has been named one of Boston's best places to work by Boston Business Journal four years in a row, and its retirement division has won many awards as a "best

provider.” More than 15 Longfellow Benefits associates have published articles in business and professional magazines.

Cerretani spoke about Steve O’Leary, a successful salesman he met in 1979. Cerretani was discouraged about rejection and “was having a self-image problem.”

O’Leary told him, “I don’t care what you do for a living. Be the best you can at that job.” Later O’Leary bought the company, now one of the most successful forklift distributors nationally.

“Push the ball forward every day. Be all you can every day. Make yourself indispensable to your employer, and you will make it,” Cerretani concluded.

Serving organizations in New England and nationally, Boston-based Longfellow Benefits provides consulting and brokerage services in employee benefits, retirement plans and executive benefits. Its staff includes experts carrying top professional designations: Registered Employee Benefit Consultant (REBC), Chartered Life Underwriter (CLU), Registered Health Underwriter (RHU), Licensed Insurance Advisor (LIA), Master of Business Administration, Taxation (MBA), Certified Employee Benefits Specialist (CEBS), Certified Financial Planner (CFP®), Chartered Financial Consultant (ChFC), Chartered Advisor for Senior Living (CASL) and Accredited Investment Fiduciary (AIF®).

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