

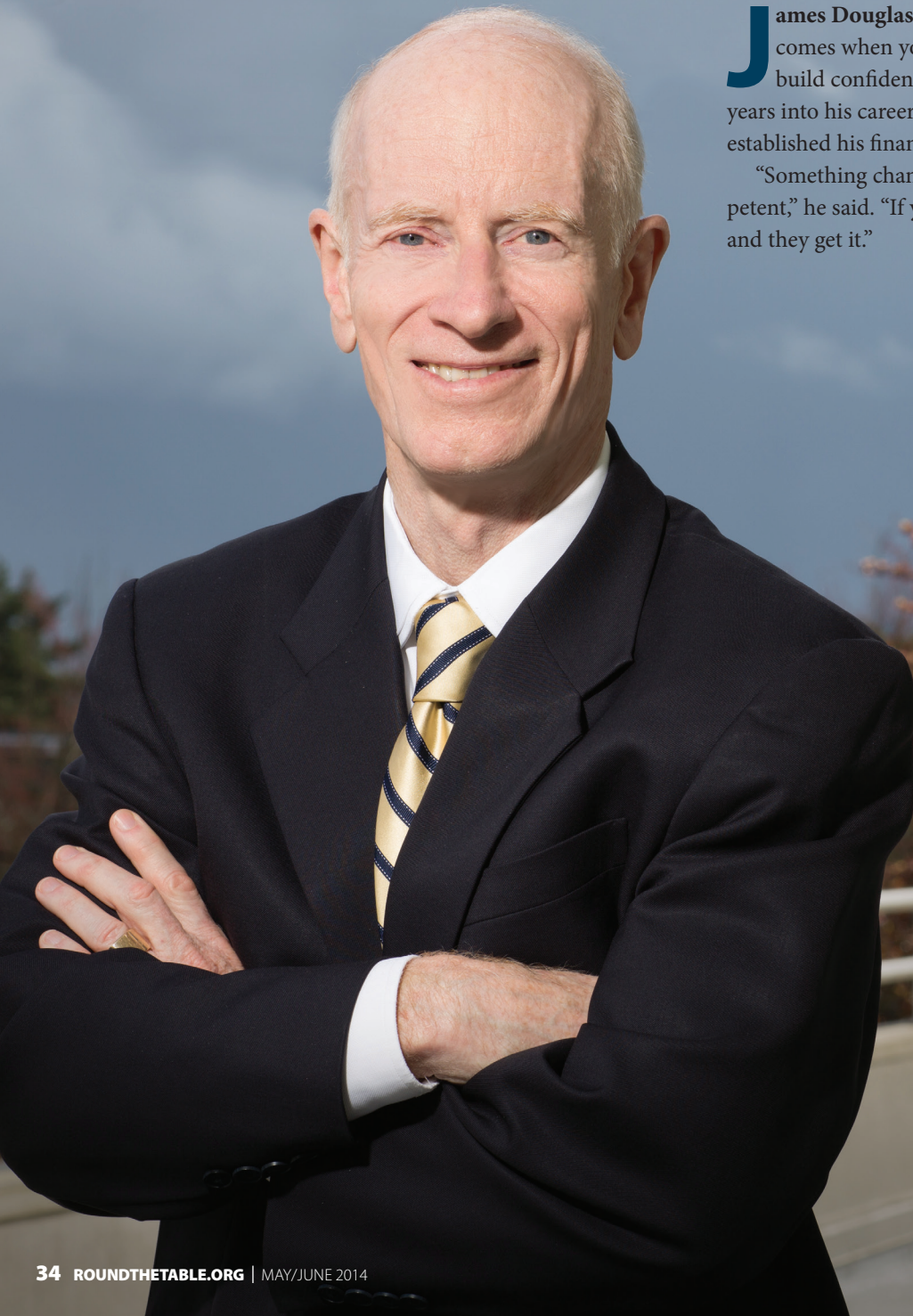
A confident leader

Pittman's long tenure in the profession provides him with a solid foundation to take MDRT into the future.

By Kathryn Furtaw Keuneke, CAE

James Douglas Pittman, CLU, CFP, believes true success comes when you've had adequate time and experience to build confidence and expertise. That lesson came several years into his career, when the 40-year MDRT member truly established his financial services niche in Portland, Oregon.

"Something changes when you are perceived as being competent," he said. "If you get really good at something, you get it, and they get it."



Pittman paired his technical knowledge with a market that needed it and became Portland's premier disability specialist for attorneys. Finding his place in the profession earned Pittman the confidence he needed to establish relationships with attorneys and accountants — a network that would carry him forward to the success he enjoys today.

As he joins the MDRT Executive Committee as Nominee, Pittman draws on the experiences of four decades in this profession to take MDRT into the future.

Starting out

There was only a 50/50 chance he would succeed in the financial services profession, according to the aptitude test results for a 22-year-old Pittman. He was a recent college graduate living in Portland, where his wife, Karon, had accepted a position with a holding company.

Pittman's entry into the financial services profession came by chance. When Karon completed her master's degree in economics, the couple agreed that whoever found a job first would determine where they made their home. Pittman, with a degree from the University of Oregon in liberal arts and business, intended to take a year off, then attend law school. It was a chance meeting with an advisor, however, that altered Pittman's plans and convinced him to try a career in financial services.

His stepfather ran a successful law practice, and Pittman saw law as a profession that helps people. The advisor Pittman met convinced him he could also help others with a career in financial services. Pittman took the aptitude test and interviewed with several companies, finding a fit with one that promised to provide him the skills he needed to be successful. While he had the support of others in his agency, Pittman found it difficult to build both his knowledge of financial services and his client base. Making very little income in his first year, he was thankful for Karon's support.

It didn't take long for Pittman to find his stride, and he became successful by zeroing in on disability insurance. The product is a straightforward sale, he said. It solves the problem of how to help an individual who can't work, but who also has added expenses, such as medical bills. "The product is so logical once you point out to them how much more valuable their future unearned income is than anything on their financial statement," Pittman said.

Today, he argues that disability insurance is a great product for beginners, whereas life insurance is fairly broad for a rookie. "Life insurance is a character sale," he said. "You have to love or care about somebody." Comparatively, disability and long-term care insurances solve practical problems for individuals — family or not — who are interested in preserving their standard of living.

Building alliances

Pittman's focus on disability insurance helped him stand out, and he quickly became the go-to advisor for attorneys in need of protecting their income.

In the late 1970s, Pittman became a partner in Compensation Systems Inc., founded by fellow agency member and former MDRT member Lee H. Thurber, CLU, ChFC. The company focused on pension design and administration, as well as group insurance, and Pittman's role was individual sales. The two ran the company together, employing as many as 20 people, until Thurber's retirement in 2008. Pittman decided to sell his interest in the business to a key employee and form his own business, Insurance Consulting Services Inc.

Throughout his career, Pittman benefited from his reputation as a disability insurance expert. Although he continued to work with attorneys, he expanded to other markets, as well. Referrals from his clients helped Pittman realize the hardest part of this profession was finding new people. If someone brought him a great prospect, he had it made. He asked himself: How can I make that happen on purpose? >>



Pittman runs his practice with the help of Kathy Lambourne (middle) and his wife, Karon (right).

This question would lead to a 20-year personal commitment to building trusting relationships with local attorneys and accountants.

“Usually, my first sale to a client was not the biggest one,” Pittman said. He knew that the larger cases happened years later as his client’s trust in him grew. By building relationships with centers of influence, Pittman could essentially transfer the trust the prospect had in their tax lawyer or accountant to him. “I’m really riding on the coattails of a trusting relationship they had with this advisor,” he said. “I realized if we could be a resource to the advisor, they could bring us in at a time in their client’s life when they need insurance for part of their plan.”

Pittman’s narrow focus on disability and long-term care insurance, along with sophisticated life insurance solutions, caused other professional advisors — now including comprehensive financial planners — to bring him prospects. Pittman focused on building relationships with these advisors and created a plan for reaching out to them on a regular basis.

Over time, though, he learned that he had to be selective about whom he invested time in. Pittman found that very few advisors actually refer. When he meets a new advisor, one of his first questions is about how they work with other professionals. Their answer tells Pittman how much time to invest in building a relationship with them. For proactive advisors, Pittman commits to sharing a



Pittman with (from left) wife Karon, daughter-in-law Jamie, son Cameron, daughter Morgan and daughter Regan.

meal two or three times per year. Within 30 days of a face-to-face meeting with them, he said, they’ll contact him, seeking help for a client.

Twenty years spent building this network has paid off for Pittman. Today, virtually all of his large cases come from a trusted referral source. “The longer we do it, the better we get at it, and we’re going to continue to do it,” he said.

Today, with six years as a sole proprietor, Pittman is a Court of the Table producer. His business includes Karon, who does all of the bookkeeping and service work, and Kathy Lambourne, who handles the application and underwriting processes.

Built on knowledge

Pittman is a master at establishing and strengthening relationships, and he works equally as hard to keep his technical knowledge up to date. He recognizes that his expertise is helping clients understand which solutions are available to solve their problems, and his job is to go to the right companies for those solutions. “It’s our role to know our job well enough to help clients make the right decisions,” he said.

The technical competence allows Pittman to work with a more sophisticated market with bigger problems to solve.

Pittman has a formula for adopting new products in his practice: “You get under the hood, you read the contract, you figure out how it works, you talk to the actuaries, the home office people — you really start to understand what you’ve got as a tool to solve problems,” he said. “Then, you figure out who needs this and start to pair up that technical knowledge with the market.”

If you have questions, Pittman’s best tip is to talk to the claims department — its staff is not marketing the product, but they know exactly how it works.



One of Pittman’s favorite hobbies is biking.

“You have to give first. When people see you giving, they are willing to do the same.”

A new affiliation with M Financial helps Pittman meet his clients' needs with proprietary product offerings and underwriting experts at his disposal. “You don't have to have all that expertise in-house or on your payroll,” he said. “You can go get it someplace else.”

In addition to holding eight industry designations, as well as a master's degree in tax and financial planning, Pittman relies on industry involvement and relationships with other professionals to help him maintain his knowledge.

MDRT has also been an important source of knowledge for Pittman. From attending Focus Sessions and reading the presentations he missed in the Annual Meeting “Proceedings,” he gains technical knowledge and learns which MDRT members to turn to with questions.

At his second Annual Meeting, he volunteered and discovered that his involvement gave him permission to really tap his fellow members for ideas. “You have to give first,” Pittman said. “When people see you giving, they are willing to do the same.”

The sharing nature of MDRT members has also led to Pittman's involvement in several study groups over the years — another way of staying sharp on technical information, but also a support system of other advisors facing similar challenges, personally and professionally.

Leading MDRT

As Pittman joins the MDRT Executive Committee, he is prepared to help his peers continue the progress they've made in accordance with the organization's strategic planning process, which began in late 2012 and continues today.

“My job is to be a team player,” he said.

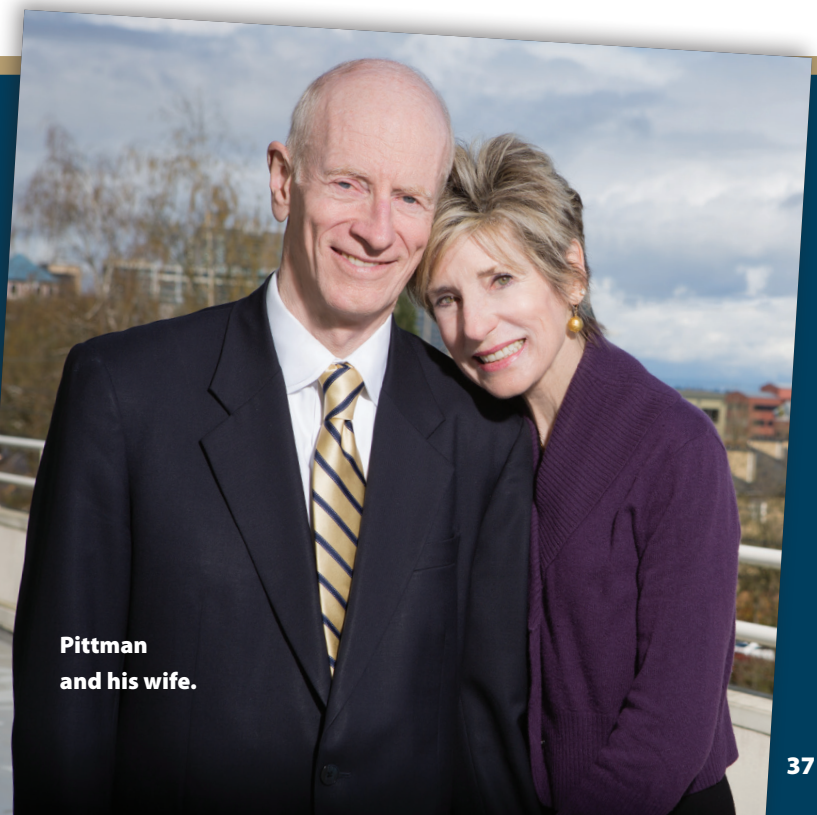
Pittman believes MDRT has a valued brand with members who contribute to the good of the organization at a high level. The Round Table helps its members grow to become better producers and better family members by reinforcing the Whole Person concept, as well as by providing value through its meetings, publications and other benefits.

“I'm looking to continue on that legacy,” he said. ■

Turn to Page 50 for the Nominating Committee report.

Time to unwind

The Pittmans are proud parents of three children and two young grandchildren. With family members spread throughout North America, the Pittmans have established a second family in the friends they've met during four decades of membership and involvement in Multnomah Athletic Club. Committed to physical fitness, they spend a lot of time at the club, and take long-weekend trips to ski near their second home in Sun Valley, Idaho.



**Pittman
and his wife.**