



Suite Talk

John Pinto, president and CEO of Pentegra

John Pinto has been the CEO and president of Pentegra, a provider of retirement plan, fiduciary outsourcing and institutional investment solutions, since 2013. With its corporate headquarters in White Plains, the privately owned firm is now 75 years old, having been founded by the Federal Home Loan Bank System in 1943 to administer a defined benefit pension trust for employees of the Federal Home Loan Bank System called the Savings Associations Retirement Fund; it took the name Pentegra – a combination of “pensions” and “integrity” – in 1993.

When Pinto joined the company in 1991 it had 80 employees, the White Plains office and \$2 billion in assets under management (AUM). Today it has more than 250 employees in six offices and \$13 billion in AUM. Pinto recently met with the Business Journal’s Kevin Zimmerman in its Shelton office at 2 Enterprise Drive to talk about his management style, the ongoing retirement crisis facing the U.S. – and his beloved New York Jets.

What led you to the financial services sector in the first place?

“I’ve always been good with numbers. My dad was an accountant, which definitely helped. I became a senior accountant at MetLife (in 1982), and then I came to Pentegra in 1991 as comptroller. I earned my M.B.A. at Sacred Heart University, where I learned about M&A and business problem-solving, and have been with Pentegra ever since (including as its treasurer, chief financial officer and chief operations officer).”

What is the biggest challenge in the financial planning industry today?

“There’s an ever-changing marketplace out there.



John Pinto

We pride ourselves on providing high-quality services, which requires constant reinvestment in terms of what we do, technology and human resources. There’s also pressure to keep our prices competitive with everyone else while at the same time finding the capital to reinvest.”

Was there a particular business mentor who helped you?

“I’d point to two leadership courses I took, one when I was moving up at Pentegra and one I took just before I became CEO, taught by Mark Wright. They’re very rigorous and teach you what a good leader is and how you can get there. He’s an executive coach who’s written a slew of books. But it’s not all about work – he emphasizes

the value of maintaining a smart balance between work and life, which is something I definitely agree with.

“In addition, I’ve worked for several CEOs over the course of my career. I’ve taken a couple of different aspects from each one of them – the good and the bad. In particular, the CEO who hired me at Pentegra asked me when my severance from my previous job would run out. I told him, and he told me I’d start here the very next day. That’s the kind of attitude that I’ve tried to maintain while dealing with our employees – trying to have a positive influence on them.”

Have there been any particular business books you’d recommend?

“As a service company,

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there’s ‘The Simple Truths of Service’ (by Ken Blanchard and Barbara Glanz), which illustrates how providing a high level of service to customers generates higher customer loyalty. We give it to every single employee who comes to work here – it’s that important.

“And there were two that Mark Wright used in his courses. ‘What Got You Here Won’t Get You There’ (by Marshall Goldsmith), which shows you what to do and what to avoid as you move up the ladder in your career, and ‘That Used to Be Us’ (by Thomas Friedman and Michael Mandelbaum), which discusses how the U.S. was the biggest world power and how we’ve declined in terms of education, technology and so on – and what we can do to return to that position of power.”

What nonbusiness-related book are you reading now?

“‘The JFK Assassination’ (by James DiEugenio). That’s something that I’ve always found fascinating.”

What’s your favorite TV show right now?

“‘Billions.’ It’s sort of a combination of ‘Wall Street’ and ‘Law & Order.’ The plots are awesome and you never expect what’s going to happen. Sometimes the ending really comes out of nowhere.”

Best movie of all-time?

“‘Rocky.’ I love most Sylvester Stallone movies anyway, but the first ‘Rocky’ ... you’ve got the whole underdog story and the fact that he wrote it when he was broke and demanded that he get to star in it – really inspiring. With ‘Rocky’ and ‘Rambo’ and all the sequels, they’re all good. ‘Creed’ was awesome. And they’re all different stories – the sequels aren’t all about doing more of the same thing.”

Favorite restaurant in Fairfield County?

“There’s a place called Off the Hook in Stratford, where I live. It’s really casual, but has good pizza and seafood – really great. We try to get over there at least once every couple of weeks.”

What else do you like to do in your spare time?

“I have two passions in life, fishing all year round is one of them. We have a small house in Rhode Island so there’s a lot of bass fishing, striped bass and some bluefish, too.

“Then in the fall, it’s the New York Jets. I’m a diehard Jets fan. My dad was a Giants fan, but I went with a group of guys to a Jets game years ago, when they still played in Shea Stadium, and enjoyed it so much that I ended up buying season tickets for a while.”

New owner, new outreach as Arthur Murray Danbury hits 40

How do you like their chances this year?

"Well, you've always got the New England Patriots, but I really like that the Jets drafted Sam Darnold. If everything goes according to plan, he should be their quarterback of the future."

I know your daughter Jen works here as well. Was that always the plan, or...?

"That goes back to 'Bring Your Daughter to Work Day' in our White Plains office. She came in and got to know (vice president, marketing and communications) Maria Siegel. When she got out of school for the summer she'd come back and spend time with Maria. That was seven years ago and now she's Pentegra's marketing coordinator."

What's the best part of your job?

"The employees. I love the people who work here. It's something of a cliché, but I really do feel that our greatest asset walks off the elevator to work here every day."

"And beyond that, one of those most rewarding things, what we do here, is to provide retirement solutions to companies around the country so they can offer employee retirement plans. To be a part of that solution – to help people out – is very, very gratifying."

As far as the retirement crisis that this country continues to face – you always see headlines about how Americans aren't saving enough for retirement. Why do you think that, even with all the news coverage, it's still a problem?

"There are so many things competing for your money today. People graduating from college are facing tremendous loan debt. A lot of people have mortgage payments that they are struggling with. And of course people want to buy that new car or take that special vacation. On top of that, a lot of young people especially think that retirement's so far down the road that they don't need to think about it or plan for it. It's a matter of prioritizing."

I'm sure we could be here all day talking about this, but I'll ask anyway: What general advice do you have when it comes to planning for retirement?

"If your company offers a 401(k), get in as soon as you're eligible. And if they have a matching plan, take full advantage of it. Never leave money on the table."

"I also tell people not to try and time the market. If the S&P goes down, don't react immediately and take your money out. This is a long-term investment – the market will have its ups and downs but over time you'll do fine. And as tempting as it can be, don't take a loan from your 401(k). Some people do that so they can buy that new car or whatever, but that's doing a real disservice to yourself."

"And don't forget that there are plenty of professional financial advisers out there who can meet with you and talk about your goals for your retirement. There are also plenty of tools available online that can help – take the time to go over what you want to do and make adjustments where you feel they're necessary."



Andy Cabell competing with student Debra Hendrickson, who runs consignment ballroom business Black Rock Ballroom Couture in Fairfield.

BY KEVIN ZIMMERMAN

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Perhaps surprisingly, "born to dance" is not the best way to describe Andy Cabell, a longtime instructor at Arthur Murray Dance Studios in Danbury. In April, Cabell bought the franchise at 345 Main St. for \$185,000 and has ambitious plans for expanding its community reach – though he's not a born entrepreneur either.

"It all started with a Craigslist ad," he recalled with a laugh. "Arthur Murray was looking for instructors, no experience required."

That was fortunate, he said; having graduated in 2008 with a degree in history, Cabell had been planning to go to grad school. But the cratering economy put an end to that idea. After a series of odd jobs he decided to reply to the ad – and was promptly hired in 2009.

"Arthur Murray as an organization looks for someone who's outgoing and has a professional attitude," Cabell said. "They feel that it's easy to teach people how to dance."

It apparently was for Cabell, who although he had taken tap and ballet

classes as a youngster had not been considering it as a career. Since joining Murray, he has placed first in multiple teaching competitions. He has also twice been to the international finals of the annual All Stars Tournament of Champions, an event designed to test and showcase not only its instructors' talents but also their commitment to customer service.

Adding ownership to his portfolio was, again, a matter of being in the right place at the right time. "Nicole Almeida, who's the daughter of the people who opened (the Danbury location) in 1979, had operated it for the last 10 years and was looking to get out of the business," Cabell said. "She's another person who never expected to go into this – she wanted to work in radio."

Cabell said he jumped at the chance to own the franchise because "Even though ballroom dancing is pretty easy on the body, it's still pretty strenuous. I'm 32, so I can expect maybe another eight years of feeling pretty comfortable doing it. But after that you have to slow down."

He noted that he'd explored a few other avenues for his next career

step. "I tried doing an office job part time a couple of years ago – and hated it," he laughed. "So I decided to stay in the business and becoming a franchisee is a great way of doing that. It seemed like a logical next step."

One of the biggest challenges of being in charge has been "taking on the marketing and public relations side of things. But I've found it very enjoyable, way more than I expected it to be."

The biggest transition, he said, "has been in the mindset – it's not just thinking only about your students anymore. Your view has to expand to include making sure that every student in the studio is having a good time."

Cabell also credited Tara Aston, the center's manager and his frequent dance partner, for helping make the transition a smooth one. "She has a lot of experience with payroll and that kind of thing," he said. "She's been an incredible asset for us." All told, Arthur Murray Danbury has five employees.

That 2019 marks the franchise's 40th anniversary in Danbury won't go unheralded, Cabell said. "I want us to be more involved

with the community, local charity events, working with as many of them as we can," he said. A grand reopening, produced in conjunction with the chamber of commerce, will kick things off on Sept. 27, followed by what he hopes will be one "major event" each quarter of 2019 "to celebrate the different aspects of what we do."

One of the elements the New Milford resident hopes to expand is team-building exercises offered to area companies. "We've had some companies reach out to us that were looking for something a little bit different," he said. "We did Duracell a couple of years ago, where we went in and taught a couple of classes – showing how dance can be fun, simple and easy."

Cabell said he wants to develop that aspect more by offering companies either exercise-focused programs focused on fast dances that "get the heart rate up – almost a Zumba-type thing" or more socially oriented events.

"Part of our job is to organize little dance parties that can be enjoyed by people of all ages, which can be an exciting – and valuable – thing when it comes to team-building," he said.

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