

Mohawk Valley Business Journal, CEO Spotlight

Leist stays grounded at Strategic Financial

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Utica N.Y. - After moving six times during the first nine years of his marriage, Alan R. Leist, Jr. said enough was enough.

Jobs with Hallmark and Xerox kept him traveling in the past. But in 1979, it was his job as national sales manager for Chicago Pneumatic that kept him on the go. When the company proposed to move Leist and his wife, Connie, yet again, Leist knew it was time to do something different.

“I started looking for businesses that I thought fit well with the talents I have,” he says. Those talents including translating complicated information into a format people could understand and then getting them to take action on it.



When nothing seemed to fit the bill, Leist decided to start his own company offering financial planning services.

Leist attributes his company’s continued growth and success to one simple tenet - providing high-quality products and services.

“I’ve just had this formula since we started,” he says.

His commitment to high quality has paid off in the form of a company that now has \$1.1 billion in assets under management. The business, he says, has largely grown from referrals by existing customers.

While the company has grown extensively from its more humble beginnings and has a number of high net-worth clients, that is not Strategic’s exclusive focus, Leist says.

“If a person has \$5,000 or \$5 million, that money is very important to them,” he says. Strategic has the staff and capacity to serve both of those clients, he adds.

Some of Strategic’s best customers include small-business owners, professionals, and charitable foundations.

Leist says that while referrals work well, he is considering stepping up marketing efforts to those target audiences.

“The only way to coast is downhill,” he points out, and he doesn’t want to rest content on his laurels.

He is plotting continued growth for Strategic - in assets under management, in employment, and in services offered.

“I started with the premise that a lot of my friends were making money and no one was doing anything with it but spending it,” he says. “No one was really in financial planning at the moment, and I always wanted to be independent.”

So, in 1979 he opened Alan R. Leist Planning Group, using mutual funds to help people invest their money.

“When I first started, I went up to Boonville and knocked on doors,” he recalls. He made the rounds of other smaller communities, and one-by-one, he built up his client base.

The company started out in the old Mayro Building in downtown Utica, staying there until 1986.

By that time, Leist had outgrown the Mayro Building and moved to 2631 Genesee St. in Utica, where he continued to add services and the company continued to grow. In 1987, he added investment-management services under the Strategic Investment Advisors, Inc. name. And in 1997, Leist added retirement planning under the Strategic Retirement Plans, Inc. name.

In 1991, Leist merged all the companies together under the moniker Strategic Financial Services, LLC, where he now serves as CEO. In 2004, Strategic moved to a 10,000-square-foot office in the Utica Business Park.

“We’re probably going to add 15 jobs in the next five years,” he says. Leist tries to stay half a person ahead of the demand for service. Strategic currently has 30 employees - up from 26 a few years ago - including two financial planners and one support person for them, five relationship managers with an 11 support staff members, six investment management and research people, two sales and one support person in the insurance and retirement plan servicing areas, an information technology specialist, and a marketing specialist.

In the past two years, Strategic added more than \$200 million in assets under management. The majority of the growth is coming from the company’s Saratoga and Utica offices, although Leist says there has been modest growth in West Palm Beach, Fla as well.

“We are seeing growth with our institutional relationships, retirees, and a continual influx of 30-plus aged clients,” Leist says.

Personally, Leist, 61, has no plans to retire from the business he has grown over nearly three decades, but has assembled a capable management staff to handle some of the load.

“I just like to work,” he says. “I like what we’re doing here. It’s fun to participate in what you built.”

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114 Business Park Drive, Utica, NY 13502
315.724.1776 / 800.937.4461
www.investstrategic.com

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