

# Using radio to build business



Scott Paulus

Jeff Kowal (right, with son Aaron Kowal, hosting an annual holiday movie event for clients) . . . “But the Saturday show, we have absolutely gotten clients. We have a regular, loyal audience.”

## Investment firm stands out with financial show

**BY RICH KIRCHEN**  
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It's 3:45 on a Monday afternoon and Jeff Kowal is calling WISN-AM (1130) to record a 50-second segment with highlights of the day's business and stock market news.

“Good afternoon. Chartered financial consultant Jeff Kowal with the afternoon business report,” Kowal announces via the telephone in a conference room at his firm's office.

Kowal or another member of his staff records two segments that run during the weekday afternoon drive time “Mark Belling Show” at 3:05 p.m. and 5:05 p.m. Kowal also hosts an hour-long show at noon on Saturdays at WISN called “The

Retirement Clinic” where he discusses retirement planning issues and takes listener calls.

The show is one of a series of personal finance programs that run Saturdays on the conservative news-talk station. Kowal said the show, which he started in 2001, has helped his Pewaukee firm stand out in the crowded retirement planning field that also includes stockbrokers and life insurance agents.

The daily business reports have helped the name recognition for Kowal Investment Group LLC, Kowal said. The Saturday show has actually attracted new clients, he said.

“Nobody calls us and says what an awesome business report we just did,” Kowal said. “But the Saturday show, we have absolutely gotten clients. We have a regular, loyal audience.”

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Kowal, 58, founded his company in 1987 when he decided to specialize in financial and retirement planning after two stints at Milwaukee life insurance agencies. Kowal Investment's advertising agency suggested he promote his business by making regular appearances on radio. Since then, Kowal has become a bit of a personal finance celebrity, also sharing his expertise on Milwaukee television newscasts.

Kowal pays WISN an advertising fee and recently extended the arrangement for another two years. As for the placement on the conservative Belling show, Kowal said it has the largest audience of any Milwaukee afternoon drive-time program.

The radio exposure has proven an excellent marketing strategy for Kowal, said Toby Carney, who runs a Wauwatosa life insurance agency.

"I don't think Jeff would be doing it if he wasn't successful," Carney said. "He's doing a great job."

Despite his radio promotional efforts, Kowal said he still gets many new clients via word

of mouth. He focuses primarily on recent retirees and people preparing to retire seeking advice on how to invest lump sums they have received from pension or 401(k) accounts.

Kowal's office was in Elm Grove for 20 years before relocating to new space in Pewaukee in 2007. The firm has eight full-time equivalent employees, about 350 clients and more than \$200 million in assets under management.

The minimum investment Kowal handles is \$450,000, and the figure has steadily increased from the \$100,000 he required 20 years ago. The firm has attracted larger investments the past five years, leading assets under management to double during that period.

#### FATHER AND SON

Five years ago, Jeff's son, Aaron Kowal, now 29, joined the firm after stints at two financial advisory firms in Phoenix. Aaron Kowal graduated from Arizona State University in Tempe. The father and son seem to have a good working relationship, but Jeff Kowal said he pushes his son harder

than his other employees.


Jeff and Aaron Kowal share much of the client-relationship part of the business. Their goal is to invest conservatively so clients can maintain and grow their retirement funds.

The Kowals also believe in having fun with their clients through client-appreciation events. Some get-togethers are serious and educational "economic summits." Others have included a casino night and holiday movies when the firm rented screens at the Marcus Majestic Cinema in Brookfield.

Aaron Kowal also is leading on the firm's diversification into advising small business owners on running their employee retirement 401(k) plans. Kowal Investment has 12 such clients but expects to triple that figure in the near future, Jeff Kowal said.

The Kowals also expect to complete a succession plan that will give Aaron Kowal a percentage of the firm's ownership in 2011. Jeff has no plans to retire any time soon.

"These are the things I talk about with clients and I can't ignore it for myself," Jeff



**WHAT WAS THE REASON FOR STARTING YOUR BUSINESS?** "I had worked for others for years and felt that I could do it better as an independent. I was fortunate that my wife, Jane, worked for Ameritech/AT&T, so she had the health insurance for the family — a big plus."

**WHAT IS YOUR GUIDING PRINCIPLE?** "The most important things in life aren't things."

**WHAT HAS BEEN YOUR BEST BUSINESS DECISION?** "Understand that faith and family come first. Specializing in retirement planning and having a minimum of \$450,000 for someone to work with our firm. That indicates that the people that we work with are serious about their retirement planning. (Also), having Aaron come back from Arizona to work with us. He's been a big asset and relates very well with our entire, terrific staff."

Kowal said. "We want to get them to a certain level of comfort with that."

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