

# The Power of Specialization

An Interview with James W. Crystal, Vice Chairman, Alliant Insurance Services

**EDITORS' NOTE** After joining his father, Frank Crystal, at Crystal & Company in 1961, James Crystal was named President in 1963. Crystal serves as Vice Chairman and Member of the Board of Alliant Insurance Services. He is also Vice Chairman, Trustee, and Member of the Executive and Finance Committees and Co-Chairman of the Audit Committee of Mount Sinai Medical Center, along with serving on the board of Congregation Emanuel.



James W. Crystal

**COMPANY BRIEF** Alliant Insurance Services (*alliant.com*) is one of the nation's leading distributors of diversified insurance products and services. Operating through a national network of offices, Alliant offers a comprehensive portfolio of services to clients.

**What has made the insurance industry so special for you and what do you tell young people about the types of careers the insurance industry offers?**

The insurance industry is very special to me because of its multi-faceted divisions. An individual can be in sales, underwriting, claims or other areas which are subdivisions of the aforementioned, such as financial lines, aviation, energy, etc. There is no other service industry that gives you the breadth and detail of so many different possibilities which is a factor into what makes the insurance industry so interesting, challenging and creative.

When speaking to young people who have an interest in insurance, aside from it being a very diverse and stimulating industry, I like to share with them the fact that by keeping focused and up to date with the many changes they will experience within the industry, they can achieve personal success and financial growth sooner rather than later.

**What have been the keys to Alliant's industry leadership and how do you describe the Alliant difference?**

Alliant's leadership from the beginning has clearly been based on the company catering to the needs of its clients through divisional focus. These separate verticals and subdivisions run the gamut of every type of insurance so that a client does not have generalists who may not understand what the client needs. This differential

provides a pathway for clients to have specialization handle their personal needs and be able to discuss the structure the client needs, either financially or regarding protection.

**You have built longstanding client relationships throughout your career. What do you feel are the critical components to building client loyalty and trust?**

In order to build loyalty and trust you have to be more than a vendor. One needs to be an advisor on various topics and have the capability to

introduce specialists from other service provider industries, as well as the commercial industry, to clients who are looking for help, but do not know how to reach that end game. This is a very difficult task for young people, but as they mature into the business and develop relationships, they will acquire the knowledge and expertise to offer direction to clients.

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**Where did your interest and passion in philanthropy develop?**

Philanthropy is an important part of America's history and is not a new concept. On a personal level, I feel that whatever success I have achieved exists due to the help of others, and therefore I have a moral obligation to give back to my community in various forms with financial and educational help that will enable that particular entity to develop a wider-reaching platform.

**How do you decide where to focus your philanthropic work?**

Philanthropy generally can only exist at a point where there is a total family commitment as it would be difficult to have great commitment if there are varying family views from within. My personal decisions on philanthropy are focused on medical and educational and, in fact, they are greatly tied together. I don't think that medical treatments can proceed on a broader scale without educational and research development. I personally do not believe that scattershot philanthropy, just passing certain funds around to numerous projects, will work as there is no particular specificity for the recipients and not enough financial assistance to make any difference.

**While much of philanthropy is focused on writing checks, you give your time, energy, and ideas to the causes you support. How important is it for your philanthropic activities to be more than just about donating money?**

My personal philanthropic activities are focused where I am personally involved. I am not a person who just gives financial aid and then loses interest. If the recipients are not interested in my emotional and thought-provoking involvement, based on both my business and personal experience, then it's probably not a good match for me to consider. I believe that many philanthropic aspects are similar, whereby you can help one organization in an advisory capacity based on your experiences with another. I think personally, as I have stated, philanthropy must be focused, and therefore you gain more knowledge of how to be of assistance on a continuum basis and pass that knowledge onto others in whatever direction it is needed.

**With all that you have achieved in business and philanthropy, are you able to take moments to reflect and appreciate what you have accomplished?**

There are occasions when I reflect on what I have been able to accomplish, and I would say the greatest focus has been on my family. I believe that a family has to act as a unit and no one individual can be the exclusive leader or participant. I think further that whatever one's focus is in business, it must relate to family life, either in the present or future basis, and that continues from generation to generation. ●