

Serving Clients

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 K2 Intelligence.



James W. Crystal

COMPANY BRIEF With a history dating back to 1925, 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.

The world is fighting a public health crisis that is impacting all countries and their citizens. What do you say to those on the front lines who are risking their lives to protect others?

My first response is to say, "Thank You." People need to acknowledge that the healthcare workers and first responders are the most important people in our daily structure. They are taking care of the sick and infected on a daily basis under the most trying and dangerous conditions. This should never be forgotten and there should be some way to immortalize these people. Those people providing supplies, meals and transportation to these workers are providing an important function as well, and without their assistance, the job of the healthcare workers and first responders would be that much more difficult.

How has Alliant adapted its business and the way it works during this unprecedented time in order to continue to effectively support its employees, clients and communities?

Alliant encouraged and supported all of its people to work remotely and in fact, at the height of the pandemic, actually prohibited people from going into their respective offices. This has provided a highly effective mechanism for the health and well-being of all of our employees, and at the same time, we have actually suffered very little loss on an economic basis. The economic basis, however, is totally insignificant without the health and well-being of our employees and colleagues.

Alliant was built with an entrepreneurial spirit and an ability to be nimble and adapt. How is the firm addressing its business during this time in order to succeed in this challenging environment?

Alliant has been, and no doubt will continue to be, an entrepreneurial company. We are constantly encouraging our people to be in contact with their clients, the individuals representing those clients, as well as our insurers and partners. We have found over the period of this pandemic that the spirit of contacting people, making sure that they are healthy as well as inquiring into their needs and solving, wherever possible, any concerns they have, has provided a most effective tool to keep up the spirit of our own employees as well as those they deal with.

How have Alliant's employees changed the way they work in order to be effective with the changes that have been necessary for all businesses to make and how proud are you to see the resilience of your team?

Our employees are working from home in teams and staying connected via ZOOM & WebEx meetings, conference calls, e-mail and various other means of communication, which are all very effective and have become a way of life. I personally doubt that we will return completely to the manner of work that precluded the pandemic but feel that the effectiveness in which we have been working has not diminished the quality of our work due to the camaraderie and spirit of our fellow employees.

There is a great deal of discussion about businesses reopening in a "new normal." What is your outlook for what this new normal may look like and how is Alliant preparing for the next stage in this crisis?

I don't know what the "new normal" will look like but it is clear that there will be more people working remotely. We are constantly preparing for what is known as the "new normal" and I think the increase in effectiveness, use of new systems and the reduction in wasted space will result positively to the bottom line of the corporation which then can be transferred to more effective usage.

What are the keys to New York City's recovery from the pandemic and how critical is it for there to be a strong public/private partnership to ensure a safe and effective reopening of New York City?

New York City is obviously heavily impacted, but it seems to have solved a great deal of its

problems earlier than most other cities. Will there be change? Obviously, and as I previously stated, with fewer people working in offices, New York will probably initially suffer. With a serious decrease in tourism, and the financial structure, this will no doubt drive some people to other states that have liberal taxation, but ultimately we will have to revert to the type of structure as when New York City had its last financial downturn where the public and private partnership created a more effective economic structure. This will ultimately make a more effective New York City after it reopens. The great unknown is the period between the reopening and the resumption of an effective financial structure to run New York City and State.

When you look back to 2018 when Crystal & Company joined Alliant Insurance Services, what did you see as the value that this relationship would create to your business and how smoothly has the integration of the two companies been?

At the time we saw complementary values between ourselves and Alliant and vice versa. The strengths of each individual company were not equal, but I felt that the combined strengths of our "going forward" company would grow. Integration is challenging, but I personally feel that whatever differences we had were thought-provoking and assisted in reaching our goal of becoming a successful company in excellence, structure and clientele. I believe we are stronger at this stage than when we were individually, and I further believe that our employees recognize this which is why we are attracting so many new people.

During this difficult and uncertain time, what are you telling your people and what would you say to young people across the country who are deeply concerned and uncertain about the future?

A company is only as successful as the employees it attracts. I feel it is important to keep in constant communication with our employees during these unprecedented times which is done via e-mails, regional meetings and updates from the Chairman and CEO, Tom Corbett. Especially now, since we are not physically in the office, it is important to reinforce to our employees how much they are recognized and appreciated, which encourages their sense of worth. The country is going through a tough time now, but we have gone through tough times before and have always bounced back. My advice to young people is to remain optimistic and stay focused on their current path, whatever that may be. ●