

2005 PROCEEDINGS

The Power of One – The Synergy of All

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Stephen O. Rothschild, CLU, ChFC, First Vice President, St. Louis, Missouri, is a 31-year MDRT member with eight Court of the Table and three Top of the Table distinctions. A three-time Divisional Vice President, he has been a Chair and member of 31 MDRT committees and task forces. Rothschild is an MDRT Foundation Platinum Knight and a Gift of Life Insurance Program participant. He is a past president of the St. Louis International Association of Insurance and Financial Planners and the Estate Planning Council of St. Louis. He is a past board member of the Association for Advanced Life Underwriting and is currently a member of the editorial advisory board of *Trusts and Estates* magazine. In his community, he is a former board member of the Life Skills Foundation, Jewish Community Center and the Delcrest Senior Citizens Home.

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It is so wonderful to be here with you.

In the last three years as member of the Executive Committee, I've flown over a quarter million miles – to Asia, Europe, North and Central America, and soon to the balance of the world. Every time I get on a plane, the flight attendants have been trained to say, "How are you?" I always respond, "Life is good!" It is amazing how often a person's posture improves while they lift up their head, smile and look me in the eye and tell me how correct I am.

Yes, life is good. For those of us who have been members for more than a few years, you might have forgotten how difficult our early years were. You might have forgotten about those who were here before you and helped you grow.

I remember when I started my general agent told me all I had to do to make MDRT was to sell a \$25,000 policy once a week for 40 weeks a year, and I could take the other 12 weeks off. It sure sounded easy. Not quite. It only took me five years in the business to accomplish that not so easy goal.

It was never easy. And it's not easy today. We adjusted. We did some things, which were uncomfortable at first. We did things we didn't enjoy. Yet, our success came from overcoming our discomforts. And, in the process all of us qualified for MDRT.

MDRT members earn enough and care enough to make time to give back. Simply, we do good. This view creates my favorite definition of our initials when speaking to our communities: MDRT – Many Doing Right Together.

We get involved because we are leaders. We aren't just spectators watching the game. We are team members playing the game.

It's that way at MDRT, too. MDRT is member driven. The actions of our Executive Committee are predicated on the individual input received from each one of us. When we are one as MDRT, we seek to enhance the future of our industry and the society we serve.

Fortunately, a five member Executive Committee governs MDRT. It is this team to which I belong. It is

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an honor, privilege and the highest point of my professional career to accept your nomination as President. Thank you

Over my last three years on your Executive Committee, I have been listening to each of you. What you have said has led us to three areas of focus.

First, we have worked hard during the past year to improve our infrastructure as a responsive communications machine. The ability to get access to our intellectual properties, to get more input from members, and to communicate better with each other even though we speak different languages is critical to our future success. Technology is the answer.

I am pleased to report our revised Web site will allow us easy access to all of our combined MDRT intellectual properties; and will provide the ability to see how MDRT's decisions are made and how each of us can provide input for a better MDRT. This is just a strong beginning. Watch www.mdr.org over the next year as it becomes a tool you will use every day.

Secondly, we are at a crossroads. Often the public perception of the Million Dollar Round Table speaks only that we make a lot of money. We can no longer allow commissions to be the leading tenet of MDRT's existence! We can no longer allow commissions to define who we are. What we earn is not what MDRT is really about. Rather, our professionalism, our ability and our desire to truly care about our clients must always be first and foremost.

I know each of us would rather explain MDRT to our clients and prospects as The Premier Association of Financial Professionals who are judged by our ethics, our expertise and our integrity. Won't we be better respected and won't we be better appreciated because of our ability to provide financial alternatives for the benefit of our clients?

Over the next year the second of our three major focuses will help all of us in communicating professionalism rather than commissions as the essence of MDRT.

Our strength and our leadership rest with our individual members, one member at a time. Many of us have heard the term "the power of one." We have seen amazing examples from this stage of what one person can do. Our

challenge as a collection of ones totaling more than 32,000 is to make a difference, individually and collectively.

As a leadership organization, imagine, just for the moment, the capacity of 32,000 synergized members. Our values, our ability, our desire to improve the lives of others are virtues which can and do matter.

Imagine the quantum leap we make when we move from "the power of one" to "the power of one - the synergy of all!" And thus, our third focus.

We must step forward to communicate who we are to the world. This is our profession, our commitment and our passion. It does not belong to the politicians, the regulators, the consumer advocates or the media critics who seek to find fault, to tell us what is wrong, and to instruct us how to run our profession when they can't even run their own. Collectively and individually, we have the opportunity, the responsibility and the obligation to act on behalf of our clients and our industry.

Do we wait for regulators to curtail our profession? Or, do we demonstrate with the power of one - the synergy of all!

Do we meekly stand by as politicians create turmoil for our clients? Or, do we deploy with the power of one - the synergy of all!

Must we endure criticism from overzealous consumer advocates who don't understand our profession? Or, do we counter with the power of one - the synergy of all!

Must we continue to be bombarded by the media with its constant faultfinding? Or, do we step forward with the power of one - the synergy of all!

We, members of MDRT, must control our profession, and thus our destiny. Our clients need our strengths so that their families' financial security will be strong.

Each of us needs to be active in our community, in our profession, with our governments, and with our companies. That's right, our companies must be our allies. And, we in turn, must be their road to success. Within our industry, the cost shifting that is going on from companies to the distribution system needs to be transformed – transformed into a sharing that creates mutual growth and economic advantage. We, individu-

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ally and collectively, represent the productivity power of our fantastic profession. Worldwide MDRT members are the leaders whom other producers follow. Rather than partition ourselves off from our companies, we need to be partners working towards mutual growth.

Our production must go only to those companies who live and breathe this vision.

Our production must go only to those companies who recognize a family's financial security is long term and not measured by the next 90 days return on investment but rather the next 10 years return on investment.

Our clients and their institutions will applaud long term commitment.

MDRT is not an advocacy organization. But, each of us is an advocate for our clients.

Let's become Many Doing Right Together and commit to taking action when we return home so that we can demonstrate the power of one MDRT - the synergy of all 32,000 of us.

How will we do this? Let's be forthright, let's be unafraid. Courage is our only security. Let's be brave enough to challenge the impossible head on. How will we do this? By being involved; by being committed and by taking that first step to strengthening our local professional organizations.

How will we do this? Individual advocacy is an answer, and it can be THE answer. The advocacy of each and every of us and the collective synergy of all of us serve our clients with financial security.

There's never been a better time for success than now. Given the demographics of the world in which we live, the financial services industry is at the beginning of a new dawn. The potential for our products is overwhelming; the demand is ever increasing; and the need for our expertise and integrity never greater.

I was talking with one of you recently, and you showed me the word "more" in sign language. It's the touching of your fingertips on both hands together, like this. It made me think as I was preparing this speech about "MORE" for MDRT. I'd like to share something with you.

Let me show you my definition in MDRT sign language for "more" ... something like a globe. Please join me. Put your hands together and make this sign with me.

We want *more* financial security for our clients! We want *more* financial security for their families. We want *more* appreciation and productivity for our industry. And, we want *more* synergy for MDRT.

Put your hands together and make the MDRT sign for more.

This is the power of one.

Now, separate your hands and connect them fingertip-to-fingertip with the persons standing on each side of you. This is the sign for *more* synergy for MDRT. Don't you feel the energy, the synergy?

We individually are one. Together, we must multiply the power of one to the synergy of all!

Yes, our future, our destiny in our hands.