

PROFILES *in Success*



Retirement Master

AT 31, MARCIA MANTELL WAS thrilled to step into retirement. Not her own — but the burgeoning financial services’ retirement industry. The year was 1992.

That’s when she joined Fidelity Investments’ in-house ad agency as account manager for its retirement products group. As it happened, she’d just witnessed a number of friends who were invested solely in company stock lose their entire retirement nest eggs when their employer, Polaroid Corp., went belly up.

“It was heart-wrenching. But suddenly I was working in retirement, and I realized that you *can* control your destiny if you learn how to invest for the future. It was so surprising and one of those unexpected bright lights that goes off in your career journey,” says the upbeat Mantell, based in Needham, Mass.

For two decades now, the industry vet has specialized in retirement business strategy. After 13 years at Fidelity, she

Marcia Mantell helps advisors develop the skills to keep older clients.

BY JANE WOLLMAN RUSOFF

opened her own practice, Mantell Retirement Consulting, in 2005, to help financial institutions focus on retirement. She is particularly enthused about enabling advisors to gain expertise and grow their retirement business.

“Marcia is very objective-driven but in a way that’s people-sensitive,” says Boston consultant Farrell Dolan, a former Fidelity colleague and now a Mantell client. “She presents her knowledge and understanding of issues in a way that really sparks a thought process.”

A popular speaker at industry conferences, such as Pershing’s Insite, Mantell guest-lectures at Bentley University and in March will present at the American Society of Pension Professionals and Actuaries (ASPPA) 401(k) Summit conference. With members of Congress and the IRS, she has discussed retirement strategies for small business owners.

At Fidelity, where she rose to vice president-marketing and product development, Mantell led the creation and

launch of the firm's Advisor Retirement Income Program. Now, a key concentration of hers is developing strategies for wirehouses, banks, mutual fund companies, insurance companies and the like to help FAs specialize in retirement income distribution. Unlike the accumulation phase, it requires adding a totally new skill set, Mantell says.

"Retirement income distribution goes beyond investments. But if advi-

Moreover, FAs must choose products for portfolios that are structured around retirement income. And they need to make clients understand that certain decisions — like when to begin Social Security benefits — are theirs alone to make, she says. But that's not saying FAs shouldn't be knowledgeable about Social Security and Medicare. In effect, the advisor becomes a coach, while "learning how to integrate

other science classes. Her degree: a B.A. in geology.

"Every time there's an earthquake or tsunami, I recall my earthquake term papers!" she says.

Right after graduation, she moved to Minneapolis, where husband Daniel Mantell received a Ph.D. in chemistry (he's now a money manager). In Minnesota, Marcia started out with a job in direct marketing at Fingerhut. When the Mantells moved to Massachusetts for Daniel's job relocation, she joined a small catalog company as marketing manager.

But within a few years, she was ready for a fresh challenge. That's how she "fell into this phenomenal opportunity" in retirement at Fidelity, she says. At the time, IRA rollovers were just starting to be implemented.

Soon Mantell was responsible for product management, as well as developing and marketing IRAs and small business products to investors. Later, she joined the advisor channel.

Today, apart from helping FAs beef up their retirement accumulation business, she is empowering motivated advisors to focus on income distribution. And that, she jokes, involves yet another new skill to learn: marriage counseling.

But seriously: "If the clients are a couple with two different sets of goals and desires for the back-half of their lives, this is a challenge in your practice that wasn't necessarily there before. The numbers piece doesn't go away," she says, "but now you absolutely need to add that relationship component."

Off-hours, Mantell comes up with creative family dinner celebrations like "Taco Tuesday." Then there's always that old standby, "Freezer Challenge": "Let's clean out the freezer and see how long until we have to go to the grocery store," she explains. "My two teenage daughters say, 'Oh, no! Please, Mom — not Freezer Challenge!'" **B**



MARCIA MANTELL

**FOUNDER, MANTELL
RETIREMENT CONSULTING,
NEEDHAM, MASS.**

ON CLIENTS IN RETIREMENT:

"The next big wave of productivity doesn't involve pushing out more capabilities but advisors having the increased ability and readiness to take advantage of all the things they already have access to."

sors are serious about keeping their older clients and transitioning into a retirement income business, they need to learn this," she says. "Most advisors have expertise in accumulation. But once the client stops working and gets to retirement income, it's a whole new set of situations — not only investing but lifestyle and aging issues. The approach is very different."

Mantell creates training programs, brochures, seminars and webinars, online content, retirement tools and more. Often she personally conducts FA training in the field.

To advisors who are targeting a retirement income-centric practice, Mantell serves up this important heads-up: "You need to develop deeper relationships with clients and have those tough conversations that come with aging."

into their practices [components] that aren't products and not directly monetized," she says.

Mantell's own mantra? "Never say 'no'." "Even if you're overburdened and have no time, when an opportunity comes your way — if, for example, your boss asks you to take on a new project — I've found it's always better to say 'yes' because you learn so much more to fill your tool bag, and to fill the company's as well."

As a student at the University of Rochester, in New York, the Binghamton, N.Y.-born Mantell had no yen for a financial services career. She wanted to become a chemical engineer. However, halfway through her studies, she came to the conclusion that she wasn't cut out to be an engineer. The only electives she could take, though, were