

| EXECUTIVE PROFILE |

David Porter

Shaking it up

Baystate Financial chief leads
New England expansion

BY TIM MCLAUGHEIN
JOURNAL STAFF

A year removed from a White House internship during the early years of the Reagan administration, **David Porter** found himself selling life insurance in small towns like Exton, Pa. "If you ever had anyone selling insurance at your kitchen table, that was me," Porter said.

When you're young, inexperienced and selling door-to-door, rejection is always close at hand. And so what if you talked to **George H.W. Bush** about breaking your thumb playing for the White House softball team or touched the cloth of Reagan cabinet members, and even shook the hand of the big man himself.

"I remember this one neighborhood of colonials on half-acre lots," Porter recalled. "It was tough. One guy told me I was crazy, but he invited me to make my pitch during his commute to work. When I showed up to ride with him, I was surprised to learn he rode in a carpool, and it was his week to sit in front."

So Porter scrunched into the backseat of the car with the other **General Electric Co.** workers and gave his presentation during the ride to a plant in King of Prussia, Pa.

Porter didn't think ahead, though. He said he didn't have a ride from the GE plant and had to call a friend to pick him up.

He later felt better when the carpool ride yielded three sales from the GE crew.

Today, Porter is an owner and managing partner of **Baystate Financial Services LLC**, a star affiliate for **MetLife Insurance**. With 214 full-time advisers and eight offices in five states, Porter said, the business is thriving, and far removed from the days when the company was a reclamation project.

He expects Baystate to generate \$42 million in commission



W. MARC BERNSAU | BUSINESS JOURNAL

FROM THE FILE

Title: Managing partner

Company: Baystate Financial Services LLC

Education: Bachelor's degree in political science from West Chester University, 1983

Age: 47

Residence: Sudbury

revenue in 2008. And he said his goal for annual commission revenue is \$60 million in five years.

Porter lives in Sudbury with his wife, Jen. They have five children, ages 11 to 21. "There's a lot going on," he said with a laugh.

Baystate Financial generates revenue from insurance and investment products and employee benefit programs. Porter has created a model that emphasizes teams of specialists to serve clients who are professionals, executives and business owners.

Baystate Financial advisers thrive because they have support teams that allow them to focus on clients while giving them time

PORTER: Leaning on ‘ability to interact’ works in investment sales

to find new ones. Baystate’s retention rate of new sales reps after four years is 73 percent compared with an industry average of 14 percent, Porter said.

But when Porter arrived in Boston in 1996 to run Baystate Financial, he had to clean house.

“We had 49 sales representatives, and 45 were completely disengaged from the daily business. We agreed to part ways,” he said.

Mike Yoken was there during the early days of the turnaround.

“Dave’s attitude was to lead by example. He was the first one in and the last one to leave,” Yoken said. “You could see he was building something. He’s one of the most focused people I’ve met in my life.”

Yoken now is a managing partner and part owner of Baystate Financial. The two executives have led Baystate’s expansion beyond Boston as they focus on markets in Maine, Rhode Island, New Hampshire and Vermont.

“Being around him makes you better,” Yoken said.

Porter grew up in Ramsey, N.J., a small town about 26 miles from Manhattan. His mother was an assistant to a high school principal and his father worked for **Computer Sciences Corp.** “It was a great place to grow up. You could ride your bike to

school. Main Street had a movie theater. Your parents knew where you were, but only most of the time,” Porter said.

He later attended **West Chester University**, where he played soccer and graduated with a degree in political science. He landed a plum internship in the summer of 1982 working for the **Republican National Committee**. Porter said his job was to tape interviews with senators such as Strom Thurmond and members of Reagan’s cabinet. Those interviews were used for radio broadcasts across the nation.

“Those experiences still resonate with me at 47,” Porter said. “I couldn’t go to an Ivy League School. I didn’t get 1600s on my SATs. The ability to interact with someone is what it’s all about.”

During those interactions with the Reagan cabinet, Porter realized the importance of doing something to stand out when you first meet someone. That’s why Porter gave President Ronald Reagan the secret handshake of the Tau Kappa Epsilon fraternity when he first met him at the White House. That drew a big smile from the Great Communicator, who joined the fraternity in 1929 at Eureka College.

Tom Quirk, who has been Porter’s mentor for more than 20 years, said he recruited Porter to work at his insurance agency

after meeting him through a mutual acquaintance. “He was pretty much my key sales manager,” Quirk said. “He had the type of magnetism that would attract people to the business.”

Porter said meeting Quirk in the mid-1980s was the turning point of his professional career.

“He’s been almost like a second father to me,” Porter said. “He cleaned me up in a big way. He made me open my eyes to the big world.”

Before coming to Boston, Porter ran his own agency in the Washington D.C. area. **New England Financial**, an affiliate of MetLife Insurance, then drafted him for a New England assignment at Baystate.

Quirk said Porter is a master at remembering the important things in peoples’ lives.

“He remembers my birthday every year,” Quirk said. “He’s made it his business to communicate with people. He touches all the bases.”

One daily ritual for Porter is to write several thank-you notes every morning. And when he gets a thank-you note, he saves it.

“That’s the plaque you get when you’re doing something meaningful,” Porter said.

TIM MCLAUGHLIN can be reached at tmclaughlin@bizjournals.com.