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# NewsForum

Numekevor & Associates Inc.

Health Disaster Relief Programs for Business Owners

The HDRP Specialists

HealthDisasterRelief.com

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*The client's side*

## It's more than just business

*Relationships are the mechanisms that build and sustain business.*

*At the heart of every enterprise – no matter what the industry – there are people working together to make things happen.*

*Few industries are more personal than the insurance business.*

*To be a successful advisor, you have to be a people person. You have to be knowledgeable, entrepreneurial, personable, and persistent. And to be successful over the long term, you have to consistently put your client's immediate and lifelong financial needs at the centre of*

*every transaction you propose. In order to do that well, you have to get to know who you're talking to.*

*It's not easy. Insurance topics are tough: disability, critical illness, retirement... death.*

*Nonetheless, for thirty years Lordy Numekevor has been cultivating relationships in order to present the best insurance solutions available to take care of his clients' personal needs and secure their business interests.*

*Thirty years is a remarkable career achievement, one worth reflecting upon. This summer, and in forthcoming Newsforum issues, clients recount stories of their early meetings with Lordy and provide insight into his "knock your socks off" approach to customer service.*

### Ken MacDonald, President, Tigercat Industries

Lordy has a deep reverence for Ken MacDonald; he was one of Lordy's earliest clients. "He took me pretty much under his wing because he saw someone who could make a living here by providing genuine services to people. And that's how the whole thing started," says Lordy.

In early 1990, Ken was operating MacDonald Steel, the company he'd purchased from his father in 1976. "Lordy," he says, reflecting on the day they first met, "came sauntering in with his Ghanaian accent and somehow through all that we figured out what he was trying to sell."

At the time, in addition to having a strong, growing business, Ken had a young family. He needed to ensure they would be taken care of should he become incapacitated. In those days, small business owners were required to personally guarantee their business loans. Without him, his wife

and children would have been left to deal with any outstanding debt.

Lordy presented him with an insurance solution designed to mitigate the negative repercussions of such a loss. It is something he has done time and again over the years: from providing a cost-effective employee disability plan that was more comprehensive than regular government mandated workers' compensation, to recent estate planning activities aimed at preserving the company.



*Ken and Lordy in June 2018 at Tigercat's main office where they first met almost 30 years ago.*

"The goal has been to protect, in the early days, my immediate family, and most recently to protect my corporate family," Ken explains. "Upon my death there will be a sizeable tax consequence to whoever is left to try to run the place. Rather than impact

on the company, we've been buying insurance that will pay the bulk of taxes, so the corporate team can just

carry on without me.”

The work he has done with Lordy ensures major segments of the business will not have to be sold in order to pay taxes, so potential layoffs can be averted. “That component of it,” says Ken of the succession

Lordy and Ken MacDonald at a fundraising dinner for the Lukobe Project in October 2008. The Lukobe Project, a registered charity in Canada and Tanzania, was started by Dawn Schaller, Ken’s niece. The Project raised funds to provide a safe home for orphans, sponsor community families and, promote self-sustaining initiatives. Recognized for its efficiency and effectiveness, the Project has since been taken over by the Tanzanian government.



strategy, “that financial component can take away opportunities and options and planning capabilities for the succession team if it’s not dealt with.”

It’s an important plan to have in place considering how much the company has grown since 1976. Back then, MacDonald Steel was 40,000 square feet and had 42 employees. Today, with the addition in 1992 of large equipment manufacturer, Tigercat Industries, and numerous other acquisitions, the company now covers 1.2 million square feet and has 1800 employees. Equipment sales span the globe into 44 countries, and the brand is internationally renowned: Tigercat is synonymous with power, quality, and durability.

“Lordy has always been straight up in our dealings,” says Ken about their professional relationship. “He’s someone who doesn’t like to beat around or sugar coat things. ‘This is what it is, and this is what could happen or would happen.’ He’s forthcoming with information on a timely basis, he does his follow up, and he works professionally.”

## Dean McIntyre, President, McIntyre Group and Rob Way, CEO, Swiftspace

Strong personal connections can solidify business dealings both within organizations and with external service providers. For example, the collaboration between Dean McIntyre and Rob Way exemplifies a solid internal tie, while the business they do with Lordy is based on a firm external bond.

McIntyre Group’s relationship with Lordy predates the launch of Swiftspace, a company within the McIntyre Group that develops and produces mobile office furniture. “It’s 25 years ago that Lordy first came walking in our door and saw Marilyn there,” recalls Dean. By Lordy’s recollection, however, getting beyond the front door was a job in itself “because Marilyn was a very good gatekeeper. She would not let anyone in,” he says. “I knocked on that door for so long. Finally, she just gave me the sign.”

Lordy remembers trembling a bit as he showed Dean how he would set up a disability insurance plan. He also remembers seeing Dean’s reassuring eye and how making that personal connection eased his anxiety.

That first meeting kicked off a working relationship beginning with insurance for Dean and his family

and that now extends into the McIntyre Group of companies through a business stabilization strategy that includes corporate life, critical illness, and disability insurance as well as Numekevor’s Private Label Benefit plan.



Dean McIntyre’s height-adjustable desk is made by Swiftspace, a McIntyre Group company.

There is also a distinct personal component in their affiliation. The fact that they were neighbours for four years may play a part in the development of that friendship, which has withstood the effects of time, and... well, business. That’s because Lordy’s “personal touch” is backed up with professional competence.

“At one point,” notes Lordy with a sly smile, “We got fired, you know.”

“We were approached by another broker,” explains Dean. “They offered up an alternative that looked attractive at the time, but it was very new. So, we took the alternative, and it did not work well at all.” Within six months he was

calling Lordy to plead: “Hey, save us from this.”

“So much of business is personal relationships,” confirms Rob. Since launching Swiftspace in 2008, Dean and Rob and their business teams have innovated their way deeper into their target market.





*Rob Way (left) with Lordy and Dean McIntyre in front of an acoustic wall panel at McIntyre Group headquarters where their office space is also their showroom.*

“Essentially, we brought these companies together as sister companies. We work together. We use our various services inside our various products. There’s a

lot of vertical integration going on, so it’s a win-win for everyone.”

“They are blowing minds all around them,” says Lordy. “Swiftspace has come along by leaps and bounds.” And Lordy has been there too.

“Every week somebody wants to sell us their services,” says Dean. “There are a lot of other insurance brokers that are out there, so relationship is key. Of course, costs are very important in insurance, and costs – health care costs – were going up in a significant way. He has provided options that allow us to contain those costs. He’s very good at doing that. Lordy and his team do a great job.”

“It is more than just business for me,” Lordy says. “I know I have earned your business, but to just let my clients know that they help me to put food on the table for my kids, that’s very important. I am always very grateful.”

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## **Dave Walden, President, Towcon Holdings Inc.**

Insurance is an especially tough game. Making and sustaining strong community relations is key to business success and career longevity. For someone like Lordy, who sometimes will tell you that he arrived in Waterloo, “straight from the village”, a 30-year insurance career is an outstanding accomplishment.

Within the context of 30 years, Lordy’s seven-year business relationship with Towcon Holdings is relatively new. His association with Towcon President, Dave Walden, on the other hand, goes back to 1990 when Lordy joined the Masonic Lodge where Walden was already a member. Their association through this brotherhood, has allowed Walden to see Lordy’s career progress and his business grow.

Prior to making Towcon, a property holding company, his full-time concern, Dave was a roofing contractor with up to 45 employees at peak production times. Starting in 1975, when outdoor work was suspended over the winter months, he began purchasing properties to restore and lease. It was a lucrative hobby, one that allowed him to provide some of those employees with year-round work.

Over the years, he and Lordy had looked for ways to do business but found themselves restricted due to the

seasonal nature and high turnover rate of the roofing business. Even so, they sustained a relationship, and Dave promised that when conditions were favourable, he would call Lordy. As soon as he was free from the sale of his roofing business in 2011, Lordy got the call.

“Knowing him through Masonry, I would automatically give him a shot, and the proof is in the pudding,” says Dave. “Everyone can talk the talk, but you’ve got to walk the walk. I don’t do very well with people that tell me one story and then don’t perform. They don’t stay around very long.



*Dave and Lordy at a Masonic Foundation Fundraising function for dyslexia in Hamilton on October 15, 2016.*

“What I like about Lordy,” he says, “is the honesty. There’s no excuses: he delivers. Even any paperwork is done promptly. It’s a good, clean, neat business, which is a rarity nowadays. He’s stayed true to his goals. He’s a standup gentleman and a good business man. He’s got a good product, he sells it at a reasonable rate, and

I’m happy, happy, happy.

“For the last seven years we’ve spent a lot of time fixing old buildings, bringing them right back up to snuff. Now we’re looking for new ventures. We plan on being around for a long time to come, and Lordy’s part of the equation. When you team up with good suppliers, it’s a win-win situation.”

# Bullet proofing your will



Time and experience are life's great educators, and I have to say that thirty years in the insurance business has given me quite an education. During that time, I have gained

plenty of insight into how people are impacted by major life events. It has always been my job to ensure that by working together, you and I do what we can to safeguard you, your family, and your employees against financial disaster in the wake of personal turmoil.

It has often been said the only certainties in life are death and taxes. Everything I do is focused on minimizing the negative financial consequences associated with both of those inevitabilities. It is all about forethought and advanced planning. But what about when you're gone and can no longer manage the fallout? What if there are conflicting interpretations amongst your successors regarding the intent of your final wishes? What can you do to ensure that your will is correctly executed?

Recently, I happened upon an article\* from an estate litigator who has seen it all when it comes to estate disputes. One of the most often asked questions is about bulletproofing a will to guarantee that a will cannot be successfully attacked?

According to the writer, no one solution provides 100 per cent security. You can, however, build "thick layers of protection" to armor your will and reduce the chances of a successful challenge. Here is her advice:

## 1. Make sure your planning is current

Here's your first layer of protection: Make sure your will

and estate plan are up-to-date and reflect your current situation and wishes. To get it right, you need advice from a lawyer or an advisor with a deep understanding of your assets and your family situation.

## 2. Talk it out

The most obvious step to take is often the most difficult to execute: Talk to your family. Let them know your plans, listen to their concerns, explain your reasons, and adjust your planning as needed to minimize the chances of dispute after you are gone. Even if you cannot resolve family conflicts entirely, your clear communication of your wishes – and your willingness to listen to the concerns of family members – will go a long way to minimizing a challenge to your will.

## 3. Add a "no contest" clause to your will

This is truly a band aid solution as it does not address the true cause of conflict or attempt to resolve it, but in cases where you suspect that a challenge to your estate plans will be launched, adding a "no contest" clause to your will can be effective in thwarting it. With a no contest clause, when a beneficiary contests a will, it invalidates their inheritance, and the assets are distributed as though the beneficiary predeceased the testator. Such a clause has typically been upheld as enforceable by courts in Canada; however, there are exceptions.

Great care and expert advice are needed when adding this provision to your will. So, whenever you are ready to take that step, be sure to give me a call. I am always here to help.

\* Originally published in members only blog [www.foradvisorsonly.com](http://www.foradvisorsonly.com) by Suzana Popovic-Montag. Article has been edited for this publication.

**"Don't let me pressure you," the life insurance salesman said.  
"Sleep on it tonight. If you wake up in the morning,  
you can give me a call."**

About the company. We've focused on small business owners and executives since 1988. Founded by Lordy Morgan Numekevor, Numekevor & Associates is one of Canada's leading corporate insurance advisory organizations. We are the innovators of Health Disaster Relief Programs (HDRPs) combining comprehensive benefit and insurance programs to give you, the business owner, the peace of mind you're after. Contact Numekevor & Associates Inc., 88 Robson Avenue, Cambridge, Ontario, N1T 1L2, Tel: 519-621-4422; Fax: 519-621-1466; [hdp@numekevor.com](mailto:hdp@numekevor.com); [www.numekevor.com](http://www.numekevor.com). [About the newsletter](#). This newsletter belongs to our clients; it is published twice per year. Submissions of original articles, photos or artwork are welcome. For guidelines contact us at 519-621-4422 or email [hdp@numekevor.com](mailto:hdp@numekevor.com). We reserve the right to edit articles for length and clarity.