

Mastors & Servant, Ltd.

Training benefits go beyond tax savings

Founded 25 years ago, Mastors & Servant is a family of nearly 70 insurance professionals representing more than 1,000 years of combined insurance expertise. The firm offers a full line of auto, home, business insurance and group benefits. Mastors & Servant is the second largest Independent Insurance Agency in the state and provides insurance for companies with up to 1,000 employees.

Mastors & Servant has gotten much more out of its relationship with ProfitPoint than just state tax credits.

Yes, the \$30,000 in tax credits the agency has received over the last two years was the main reason the firm started using The ProfitPoint Group, Inc.'s TracTax service when it enrolled in the state's Job Training Tax Credit program. But for Mastors & Servant, the benefits have gone well beyond the tax savings.



With a renewed focus on training, Mastors & Servant staff members log thousands of hours in specialized courses, education and training events. Pictured here are employees who are learning to create a unique Pay for Performance Plan agency-wide. They are, from left: Mary Lindsay, Lisa Scott (consultant with Advanced Technology Services Corporation), Helen Archibald, Linda Ferreira, and Kris Bloomquist.

"It has helped heighten our awareness of training," said Janet Pendexter, vice president of operations for Mastors & Servant. "We started approaching training from a different perspective. We began tailoring programs for specific objectives. We look at training now and say, 'Why are we doing this?' 'What are our goals?' It has really helped us focus our training."

It is no coincidence that the renewed focus on training also coincided with Janet's arrival at Mastors & Servant. She had a back-



Mastors & Servant's Janet Pendexter, vice president of operations, and Charles Curci, risk management specialist, enjoy the ease of working with TracTax staff on logging and monitoring their agency's training program.

ground in training and saw the added benefit of the tax regulation, which required clearly defined benefits from the training provided.

While TracTax took care of ensuring Mastors & Servant's training met the requirement, Janet used the guidelines to help build the training program.

Training for Mastors & Servant's 66 employees is extensive. Depending on their discipline, employees are required to complete securities training (Series 6 & 63) Property and Casualty licensing, and life, accident and health training. Many of the insurance licenses also require continuing education. The company also works with the Independent Insurance Agents of Rhode Island to provide industry-wide training, some of which occurs at Mastors & Servant's newly built training room at their headquarters in East Greenwich.

Training doesn't stop at that required by the insurance industry. Specializing in risk management, agency employees constantly take specialized courses and pursue professional designations. An Education Plan was developed for each employee identifying learning opportunities throughout the organization. Eleven mid-to senior level employees are also taking part in a leadership development program. The vast majority of this training is eligible for the JTTC program.

Using custom software designed by The ProfitPoint Group, Inc. for the JTTC to help companies apply for and receive the credit, TracTax staff imports employee information, logs and monitors training events, creates the application form, calculates the tax credit, creates the tax form, projects current and next year's credits, and generates multiple management reports with accuracy and ease.

"We send the information to our TracTax rep and they take care of the rest," Janet said. "Sometimes they have a question or two but then they put the paperwork together. It's that easy!"

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