

# The ADVOCATE

## 20 years later, Westport Consulting shifts with the times

By Pam Dawkins  
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A product idea that seems good in theory doesn't always translate well into practice, a misstep that can cost a business money and time.

In the late 1980s, Westport resident John Laurino realized that although companies need consultants to help develop, market and launch products, they didn't necessarily want them on staff. So Laurino, whose specialty is financial services consulting, started his business Westport Consulting Group.

"In the corporate world, anything new is very risky," said Laurino, 59. "Half the projects we worked on never saw the light of day," because the goal of the company is to "turn up that fatal flaw."

Laurino's path to entrepreneurship led from Citibank to a regional bank, then to Colonial Penn Group and a group that privatized Bowery Savings Bank. After Citibank, he took each next step after a company sale, which had him working three jobs in five years.

"It was a great experience. I made a lot of money," Laurino said, but it was disruptive to his family. Another position, to help a packaged goods consulting firm build its financial services practice, didn't work out, but Laurino developed clients who wanted to hire him individually.

Insurance companies often hire a third-party consultant to plan marketing efforts for new

products, said Sean Carroll, president of Bridgeport-based Merit Insurance. Those firms are constantly bringing new products to brokers such as Merit, Carroll said, who then sell them to their clients.

The insurance companies hire firms such as Westport Consulting - with which Carroll is familiar - to help them accentuate the selling points for the brokers.

Accounting firms also hear a lot of pitches for new products. Christopher Gallo, a principal with Nishball, Carp, Niedermeier, Pacowta & Co. PC in Shelton, said what a company such as Westport Consulting does is validate a business model.

"We usually figure it out ourselves," Gallo said of new products, as the firm's staff develops expertise in a certain area. For example, his focus is manufacturing.

"It's a very competitive field, financial services," Gallo said, and it's important for a company to figure out a way to distinguish themselves from others.

Twenty years later, Laurino said, "The hardest part was creating a virtual company." Because every project needs different expertise, he prefers to hire people for a specific job.

Laurino said he has found the perfect place to pull off this model.

"Westport is like the epicenter of boutique consulting firms," he said, which gives him access to experts in several marketing disciplines. He said he often hires the area's population of highly educated and skilled women executives who have taken time off to raise families but aren't averse to the occasional consulting job.

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Westport Consulting, which has about 12 full-time employees, has expanded to include selling software that tracks compensation and creates proposals.

"We kind of backed into the software business," he said, starting by creating a database for a client with a workflow issue. The software business operates as Enterprise Incentive Software Inc.

"We can't keep up with the demand for it," Laurino said of the proposal software, which companies can use to create and respond to proposals.

In these days of complex compensation agreements, software that manages multiple types of compensation allows companies to be more efficient, and use fewer workers.

"We build tools that make people more efficient," Laurino said.

Gallo said the whole structure of compensation has changed in the past couple of decades as companies added more benefits - such as health insurance, profit sharing, 401(k) matches and bonuses.

Laurino declined to reveal financial details, but said of the consulting business, "It's just a zero-sum game right now." No one knows what's going to happen, so no one is making a move, he said.

- Pam Dawkins is a staff writer for the Connecticut Post.

And all tailored to individual employees. "The whole business structure is very, very complex," Gallo said.

The software, which dates to the early 1990s, offsets the drag any company working in financial services is experiencing.

For consumers, though, the recent consolidation among banks, for instance, lowers the number of options. This means the survivors can afford to be a bit less innovative, Laurino said.

The object of consolidation is to get as much of a customer's business as possible under one roof.

When the economy eventually turns the corner, Laurino said he expects financial services businesses to realize the only way to compete is through innovation and improved services.

But for now, he said, "The whole financial services world is a bit on hold."

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