



C-Suite Awards highlight business excellence

Many ambitious professionals hope to one day reach the C-Suite, where they can be decision-makers who help shape an organization's future.

But success in business isn't simply measured by landing a CEO or CFO title. Instead, it's determined by what an executive does and accomplishes once they reach that higher pedestal.

As part of Hartford Business Journal's second-annual C-Suite Awards, we recognize executives who have not only reached some of the highest levels in business, but also achieved major successes in leading their respective organizations.

We've identified six leaders in various C-Suite categories

— CEO, CFO, CAO, CIO and CMO — from the for-profit and not-for-profit sectors who stood out for their commitment to excellence.

The winners include John Ciulla, president and CEO of Webster Financial Corp. and Webster Bank, who led his company to a record financial performance in 2018 — his first year as chief executive.

Another CEO winner is Kevin C. Leahy, who has nearly tripled the client base at Farmington's

Connecticut Wealth Management since he co-founded the firm in 2010.

Mark Boxer, executive vice president and chief information officer at Bloomfield insurer Cigna, is using technology to tackle healthcare's most pressing challenges, while Goodwin College Vice President of Finance Edwin J. Meyer Jr. is helping the East Hartford-based not-for-profit school maintain fiscal stability as it continues to grow.

Rounding out our honorees is Masonicare Chief Administrative Officer Tracey LeMay, who has helped the Wallingford-based provider of healthcare and retirement-living communities for seniors manage its risks, and Roberta Wachtelhausen, ConnectiCare's chief sales and marketing officer, who played a key role in engineering a \$180-million turnaround at the Farmington-based health insurer.

In terms of methodology, the business community was invited to submit nominees and the winners were chosen by HBJ's editorial staff.

Please join HBJ in congratulating our winners and all their accomplishments. They will be recognized at a luncheon event June 5 at the Hartford Marriott.

Greg Bordonaro, Editor



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CT Wealth Management CEO Leahy

keeps clients, advisors engaged

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“I can’t tell you how humbling it is to have someone you’ve been serving in a business capacity become a genuine friend.”

**CATEGORY: CEO OF THE YEAR,
FEWER THAN 100 EMPLOYEES**

Kevin C. Leahy

CEO, Connecticut Wealth Management LLC

Size of organization: 18 employees

Education: Providence College, bachelor’s degree in accounting; Northeastern, master’s degree in tax and financial planning

Previous job: CEO, KR Wealth Management LLC, a subsidiary of Kostin Ruffkess and Co.



By Patricia Daddona

Special to the Hartford Business Journal

Taking time to recover from surgery for a torn ACL nine years ago led Kevin C. Leahy — today the president and CEO of Connecticut Wealth Management in Farmington — to a “light-bulb moment.”

Years earlier, Leahy reluctantly left a large wealth management firm in Boston that focused consciously on acting in their clients’ best interests. He relocated to Durham, Conn., nearer to his wife Tracy’s family, and joined a small firm, KR Wealth Management, which had been part of Farmington-based Kostin Ruffkess and Co.

While recuperating, he had an epiphany.

“I realized I loved financial planning and my teammates,” Leahy recalled, “but I didn’t love the way my company at the time (KRWM) and the industry operated, and truly thought there was a better way.”

In Oct. 2010, Leahy and his partner, co-founder Denis Horrigan, bought out KRWM, taking with them five other colleagues and about 100 clients. They also decided the new firm would not sell investments in which agency profits outweighed the benefits to the client.

Instead, CT Wealth Management relies on a business model that emphasizes creating financial plans for every client and employing salaried advisors who do not sell commissionable secu-

rities, but do commit to putting the client's needs first.

Four years ago, the firm even added a director of workplace culture who sees to it that clients are content and employees are engaged.

Leahy is proud of his team of 17 and his strategic business sense. The firm's number of clients has nearly tripled, to more than 300 today, assets under management have grown to \$850 million, and its client-retention rate is 99 percent, he said.

Approached by a number of organizations recently about joining the firm, Leahy said, "We have said, 'No' to several because they don't fit our core values. (But) we are actively talking with a firm we've known for a long time and does fit our core values. Our model and culture appeal to them, so we're actively exploring what that might look like."

Today, Leahy and Horrigan attribute their success to adherence to a few guiding principles, laid out in the firm's mission statement. Besides a commitment to excellence and professional development, CT Wealth Management pledges to provide financial advice that is "always in the best interest of our clients" while making "no ethical compromise."

Their "holistic" financial-planning

ON THE JOB

Guiding business principle:

Culture eats strategy.

Best way to keep your

competitive edge: Exercise and free time to think

Best business decision:

Becoming an entrepreneur

Worst business decision:

Underestimating our potential.

Biggest missed opportunity:

We try to focus on what is in front of us, and not worry about what is behind us.

Goal yet to be achieved:

To educate Connecticut business owners and corporate executives as to what financial planning truly is.

Personal touch in your office:

Building a gym and providing a trainer and yoga classes to the team

approach involves helping clients with investments, taxes, estate plans, insurance, savings for college, and retirement plans — and doing so from the perspective of having no conflicts of interest, Horrigan said.

In addition, clients assigned to a smaller team of advisors have access to all of the firm's advisors so company

PERSONAL SIDE:

City of residence:

Durham

Favorite way to relax:

Going away on vacation

Hobbies:

Working out, golf and keeping up with my wife and kids

Last vacation:

Cayman Islands

Favorite movie:

"The Usual Suspects"

Currently reading:

"Leaders Eat Last," by Simon Sinek

Favorite cause:

HeartOverHunger.com (the charity my 17-year-old daughter founded when she was 15)

Second choice career:

Soccer player

Whether that includes infusing the air with a pleasant, popular aroma discovered at a hotel during a conference — something clients say they appreciate — or putting recycling into place companywide to reflect co-workers' core values, D'Addio makes sure clients and employees alike are content.

She also serves as a confidential sounding board for employees.

"She's continuously taking the temperature of our teammates and ensuring that we're living by our standards, that people are truly happy, not burnt out, and see themselves moving along a career path," Leahy said.

The firm recently added a gym with personal trainers and yoga instruction, and hired a consultant last spring to define job functions more clearly.

"Knowing (now) what my role is in the company," Horrigan said, "I don't get tempted to go to meetings (in which) I'm not adding a ton of value, whereas in the past I wanted to be involved in everything."

An office bulletin board with clients' notes of thanks and invitations to weddings and retirement parties reflects how far the firm has come.

"I can't tell you how humbling it is," Leahy said, "to have someone you've been serving in a business capacity become a genuine friend."

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