

Cody Foster – Advisors Excel

This is Kansas Profile. I'm Ron Wilson, director of the Huck Boyd National Institute for Rural Development at Kansas State University.

“Giving back.” It is a simple but powerful concept. Today we’ll meet a Kansas entrepreneur with small town roots who created a remarkable marketing organization that assists independent insurance agents and financial advisors across the nation. They also emphasize the importance of giving back to their community. It’s today’s Kansas Profile.

Cody Foster is co-founder of Advisors Excel, an industry-leading financial and insurance marketing organization in Topeka. Cody grew up in Stockton. His grandparents owned the café in town, but when he was in the fifth grade, his grandma had to run the café by herself. “As the oldest grandchild, I worked with my grandma a lot,” Cody said.

When he finished high school, Cody found that a former citizen of Stockton had endowed a college scholarship which enabled Cody to go to Washburn University. “I was the first person in my family to go to college or graduate,” Cody said.

But while a junior in college, Cody got distressing news: The café had failed financially, and Grandma lost the café. “I was headed for a career in PR and sports marketing, but after what happened to my grandmother, I figured I better learn something about finance,” Cody said.

He took a job as a bank teller and later worked at a bank call center while finishing his degree. He still thought about his grandmother. “I wanted to be in a position where people I cared for wouldn’t have to go through something like that again,” he said.

Through his college roommate, he got a job with an insurance brokerage service. After several years, he and the roommate became financial advisors on their own. They found that no one was providing the services necessary to support financial advisors. Along with another Washburn grad, in 2005 they decided to create a company to do just that.

What should this company be named? They might have hired a consultant and spent thousands of dollars on market research, but they didn’t. “One of the guys said, ‘We want to be a place where advisors excel,’” Cody said. The name stuck. Advisors Excel became the name of the company.

Today, Advisors Excel serves customers across the nation in virtually all 50 states. “Our clients are independent financial advisors, who are mostly focused on helping people with retirement and retirement income planning,” Cody said. The company offers annuities and life insurance, representing some 40 major companies; is a registered broker dealer; and has a new service that is an SEC-registered investment advisory firm called AE Wealth Management. The new service has boomed, growing to nearly \$3 billion in assets in less than two years.

Advisors Excel began with the three co-founders and now employs 500 people. The company has an in-house ad agency that produces websites and more than 115 radio programs on finance each week.

Cody and his cofounders believe strongly in community service. Advisors Excel exemplifies giving back. Teams of AE employees regularly volunteer with various

charities, from neighborhood cleanups to the rescue mission. “It’s estimated that we’ve donated a million dollars and 5,500 man hours of community service,” Cody said. Perhaps this reflects his small-town community values. Stockton is a rural community of 1,329 people. Now, that’s rural.

What is his advice to entrepreneurs? “The business that provides most value will ultimately prevail,” Cody said. “We’re constantly asking how we can add value,” he said. “Every interaction (with a customer) is an experience, and we want it to be a positive one,” he added. “And, you’re only as good as the people you have around you.”

For more information about his company, go to www.advisorsexcel.com.

Seven years ago, Cody took another step. He started a college scholarship program at his old high school in Stockton, named after two long-time teachers there. “It was the right thing to do,” Cody said. “If it hadn’t been for the man who endowed the scholarship that I used years ago, I don’t know where I’d be.”

Giving back. We commend Cody Foster and the people of Advisors Excel for making a difference by giving back to their community and providing exceptional value to their customers.

For the Huck Boyd National Institute for Rural Development, this is Ron Wilson with Kansas Profile.