

# Lessons learned:

## Alan Akina of 101 Financial Group

“Debt is a disease, and education is the cure,” says Alan Akina, president of 101 Financial Group, a financial management and consulting company. Since its founding in 2002, 101 Financial’s revenues have doubled every year, a sign that many local families are in jams, but are

also getting help. Akina spends most of his days island-hopping between Oahu, Kauai and Maui, where he holds free educational seminars — a far stretch from his startup days when business was conducted on his dining room table and customers paid him in saimin dinners.

**Q:** You’re projecting \$5 million in revenues this year — up from \$2.5 million last year. What’s the secret to your success?

**A:** Business is about common sense. You have to treat everyone with respect. In Hawaii, news spreads like a wild fire, so all of our business is generated through word-of-mouth referrals. Reputation is everything for us.

Local people love to talk, and we don’t want them saying anything but good things about us.

**Q:** Other than word-of-mouth referrals, what else have you done to grow your client base?

**A:** We really haven’t done anything in the way of advertising or marketing. We hire our best clients to work for us because they’re the ones giving us all the referrals. They’re the ones that serve as our advertising, and they’re the actual proof that our system works. You can’t buy that type of marketing.

**Q:** Are you doing anything differently now to cope with the hardships of this economic downturn?

**A:** What we’re doing now is nothing new. We’ve always made the old school methods of providing personalized customer service our first priority, and now it’s more important than ever. That’s really the basis of our whole business. We get to know each and every one of our clients so that we can offer the best possible advice. We believe in being honest with ourselves and honest with our customers at all times, and so we treat our customers like family — and that’s done really well for us. We started out in the first six months with five agents in Hawaii, and now we have over 225 today. Our business is doubling every year.

—Shara Enay

