

Outside the Box

Mike Mingoelli



About six years ago, **Mike Mingoelli** left his job as a corporate attorney at Sullivan & Worcester to return to a familiar place, Pinnacle Financial Group in Southborough. Started by his father in 1973, Pinnacle has evolved into a fee-based business that advises wealthy clients on how to use life insurance for estate planning. Pinnacle also provides health and welfare benefits consulting to companies with five to 10,000 employees.

Since taking the helm, Mingoelli has led Pinnacle further away from the traditional brokerage and sales commission model.

Mingoelli recently sat down with Boston Business Journal reporter Tim McLaughlin to discuss his business career and his growing family.

Do you have a mentor?

I have always idolized my father. He has always liked what he's doing and we always seemed to live OK. He really taught me about work ethic and how it was important to always be honest and genuine.

Your least favorite thing about law?

Always tracking your time. ... And there was not as much creativity as I wanted. As an entrepreneur running a business, I get to blend marketing, finance and law into one.

Have you learned from any mistakes?

You're never going to make the right decision all of the time. But to make the right decision, you have to get as much information and fact as you can.

What can the insurance industry do better?

We need more professionals. People aren't coming into this industry. There's a real industry challenge to get younger people.

Do you have a pet peeve?

I have two. Arrogance and excessive hubris on the part of other people. And from a professional standpoint, when there's not attention to detail. You can lose a lot of credibility with just a typo in a presentation.

Is there an insurance product that people should avoid?

Equity index universal life. There's a lot of volatility and risk in that. The presentation of that product is not as authentic and genuine as it should be.

What's the last good book you've read?

I don't read a lot of books because we have two small kids. ... I have a 7-year-old, a 1-year-old and one due on Thursday (Oct. 21). I don't have a lot of time to wind my watch while I'm at home.