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1706 ADVISORS:

Innovative Leadership, Rooted in Tradition

by Paul Clements
Courtesy of the Kahan Family

Stacy Lang Kahan's journey in the insurance industry is deeply rooted in family and tradition, yet her vision is anything but conventional. As the founder of 1706 Advisors, a company now co-led by her daughters Cara and Alana, Stacy has dedicated her career to blending business acumen with human connection. Her approach emphasizes not only safeguarding businesses and families but also preparing them for the unforeseen challenges that can shape their futures.

"Our story starts with my dad, who entered



the insurance business in the late 1950s," Stacy reflects. "Even though he sold individual life, disability, and long-term care insurance by visiting people in their homes, he always made it back for family dinner at least three nights a week. That sense of balance and dedication

shaped my own career. After earning my business degree in finance and insurance risk management, I realized that to succeed in this field, you have to marry business and personal goals. Business owners aren't just managing employees and culture—they're also managing familial risk. That means planning for the future, preparing for roadblocks, and asking hard questions, like what happens to the business if they're not there. Helping clients navigate those conversations is what I've built my career on."

Stacy's philosophy of balancing business and familial goals isn't just about planning for the future—it's about asking the right questions to uncover a client's true needs and aspirations. Her work with business owners often starts by helping them navigate uncertainties and make intentional decisions about risk and legacy.

"We ask a ton of questions," Stacy explains. "A lot of times, people don't even know what they're really thinking until we start uncovering where they're trying to go and how they're going to get there. It's about identifying roadblocks, determining which ones are worth insuring against, and which risks they can manage internally. And it's not just about the business—it's about the people. Are there others who can step up, take a seat on the bus, and help move the company forward? That's the heart of what I do. For example, I've worked with countless business owners on Buy-Sell agreements,

helping them plan for what happens if they're no longer able to lead their business.

"Even in my own company, we've taken this approach. As of last year, we finalized our Buy-Sell agreement to transition ownership over the next decade to Cara and Alana, ensuring the company continues to thrive under their leadership. It's a critical step because only about 30% of businesses in the United States make it to the third generation. It's a sobering statistic, but one I'm proud to say we're working to overcome."

This forward-thinking mindset ultimately drove Stacy to take a bold leap in her career. "I started out at New York Life, then moved to a conglomerate of financial services companies. At that point, I realized I was ready to build something of my own—a company that was inclusive, where people could grow and serve clients with licensed agents. That's when Lang Financial was born, a sister company to my father's firm in Cincinnati, Ohio. While he owned his business with a partner, I owned mine, and we would share resources.

"Then, when Cara and Alana joined the business, we started thinking critically about the name. Over time, it became clear that as we grew and scaled, we needed a name that reflected our inclusive vision and the future we were building together."

As the company grew and evolved, so too did its

vision. Stacy, Cara, and Alana recognized the need for a name that encapsulated not only their family legacy but also their forward-thinking approach and commitment to innovation. The decision to rebrand was both strategic and symbolic, reflecting the inclusive and progressive ideals that have become the cornerstone of their business.

“After hiring a marketing PR company, we ended up with the name 1706 Advisors, which is the year Benjamin Franklin was born, the father of American Insurance,” Stacy shares. “That’s a little fun fact.”

The name change also sparked deeper reflection on Franklin’s legacy and how it aligned with the company’s values. “As we did more research into him, I mean, he was progressive—very progressive,” Stacy adds. “Now, our next marketing step is to talk more about Benjamin Franklin and what he did, and to tie some of that to us.”

This rebranding not only honored a historic figure but also set the stage for the company’s continued evolution under its next generation of leadership.

The decision to rebrand wasn’t just about honoring history—it was also a deliberate move to foster inclusivity and encourage growth within the company. For Cara and Alana,

leading the business into the future meant creating a culture where every team member felt empowered to contribute and grow, regardless of their connection to the founding family.

“That’s the complexity of a family business,” Cara explains. “We want people to walk in and feel like they have a leg up, even if they don’t share the same last name as us. It was important to us that whatever this next generation of the company looked like, it would be a place where leaders could come in, feel valued, and give it their all. Their ideas matter, and they’re not dismissed just because they aren’t family. That’s one of the reasons why we embraced the name change last year—it was about more than just a new name.”

The rebranding wasn’t just about creating space for growth; it was also a reflection of the Kahans’ understanding of the challenges and opportunities presented by modern technology. As leaders in a hyper-connected world, Alana and Cara see the delicate balance between leveraging technology and maintaining genuine human connections as a cornerstone of their success.

“We’re at a time and place now where most companies and leaders understand that with technology, everyone is always hyper-connected,” Alana explains. “You need to be aware of how your personal life and your business life intersect. That awareness shapes how we approach leadership.”

Cara adds, “All people really want in this hyper-connected world is to know they’re being heard. They want responsiveness, to know we’re working on their concerns. It’s a funny juxtaposition—while we’re more interconnected than ever, we’re also more disconnected. I have my phone with me all the time, and anyone can reach me through a call or email. Yet, personal conversations are happening less and less. That’s why the personal touch is such an intrinsic factor in our success.”

“What sets Alana and me apart as young leaders is that we see the value in being personable, which is something we learned from Stacy. In the insurance business, where we deal with people’s health and lives, that connection is vital. It’s also about responsiveness—even when the answer is complicated or uncertain. Alana and I have no problem telling a client, ‘I don’t know, but I’ll find out and get back to you.’ That openness fosters trust, and it’s something we instill in our entire team.”

The Kahans’ approach to leadership and client service is rooted in authenticity and curiosity. For Cara, the ability to genuinely connect with clients, understand their unique needs, and provide tailored solutions is a fundamental aspect of their success—one that blends tradition with innovation.

continued on next page

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“I agree,” Cara expands. “It’s the energy in your voice, the smile when you greet someone—‘Hi, how are you?’—and actually meaning it. We really do mean it because we’re curious. Curiosity is essential in this business. It’s about asking the right questions and truly understanding the person in front of us. Instead of making clients fit into our box, we adapt to them.”

“We work with so many different shapes and situations, and it’s about getting to know who they are, what their goals and objectives are, their wishes and needs. Then, we find solutions and services that fit within those parameters in a way that’s meaningful to them. And yes, technology plays a huge role in that. While we have an office, our team is spread across the country, which brings a diversity of thought to our approach.”

“That diversity, combined with Stacy’s strategies that have proven so successful, allows us to find a middle ground between her wisdom and the modern age. It’s this blending of approaches that makes our work both effective and innovative.”

The implementation of the Affordable Care Act (ACA) shook the insurance industry to its core, fundamentally altering how brokers calculated rates, managed processes, and interacted with clients. For 1706 Advisors, the transition wasn’t just a challenge—it was an opportunity. With Cara joining the business at the same time the ACA was reshaping the landscape, the company leaned into innovation, adopting technology that allowed them to not only adapt but also outpace their competitors.

“Did it change the world? Absolutely,” Stacy reflects. “It changed everything about how we did business, and the question became, how were we going to navigate it? That’s where Cara’s focus and drive came in. She was new to the business, but that fresh perspective helped us figure out how to conquer this challenge. The ACA completely transformed how we calculated rates and conducted our day-to-day operations.”

“For me, it also marked a shift generationally. I was familiar with technology to a point—we were

already tracking our work using GoldMine—but what Cara brought was an entirely new level of tech-driven thinking. And in our business, where we manage hundreds of companies and thousands of lives, process is everything.

“We needed to build the right processes to handle this increased complexity without losing anything along the way. Process, process, process—it’s the backbone of how we operate, ensuring that no detail gets missed as we manage transactions, track dependents, and support our clients through every step of their journey.”

This meticulous focus on process and technology positioned 1706 Advisors as a leader in navigating the ACA’s demands, allowing them to deliver the kind of responsive, high-touch service their clients needed in an increasingly complex environment.

The introduction of the Affordable Care Act didn’t just disrupt the industry—it fundamentally redefined how insurance plans were structured, quoted, and managed. For brokers and clients alike, the shift brought new challenges and required a completely different way of thinking. Alana recalls the confusion and adaptation that followed, particularly for small employers and the brokers who served them.

“Everyone thought they understood it at first,” Alana explains. “But the reality was that not everything was clear about how one change affected an entire industry and the entire ecosystem of how everything runs. The Affordable Care Act basically said, ‘If you couldn’t get insurance before, now you can.’ Whether that meant you couldn’t afford it or you were part of a smaller employer group, new systems like subsidies and guarantee-issue rates came into play.

“For small employers, this was a game-changer. If you had five lives on a plan and one person had significant health needs, rates would fluctuate dramatically—sometimes increasing 90% one year and then only 10% the next. Small employers couldn’t handle those kinds of extreme changes. So the ACA created guarantee-issue pools for smaller groups, meaning in

state, companies with fewer than 50 average employees could rely on more stable rates.”

The transition wasn’t easy, particularly for brokers accustomed to the old way of doing business. “In 2012, a lot of people in our industry were saying, ‘This is so different from the old world,’” Alana continues. “For me, coming in fresh, I didn’t know the old world or the new world—I just learned what I needed to know. That gave us an advantage in thinking through how this new system would affect different segments of our population.”

“All of a sudden, we went from composite rates—where there’s a standard employee rate, employee-spouse rate, or family rate—to individualized rates. For small groups, that meant every dependent, every employee, every child on the plan had their own rate based on their age and location. Brokers were freaking out because instead of quoting for four rate categories, they were quoting for potentially hundreds of people with individualized rates. It was overwhelming, but we saw it as an opportunity to build modeling and coding software that could streamline the process. That gave us a critical edge in serving our clients.”

This proactive approach set 1706 Advisors apart, showcasing their ability to adapt and thrive in an industry turned upside down.

Recognizing the challenges the Affordable Care Act introduced, 1706 Advisors took a forward-thinking approach. While many brokers struggled to adapt to the complexities of individualized rates and new quoting requirements, Stacy, Cara, and Alana seized the opportunity to innovate. They developed a back-office system that not only streamlined processes but also gave them a competitive advantage by standardizing what many others found overwhelming.

“And so, we built out a technology for quoting,” Alana explains. “The funny part now is that this kind of system has become table stakes—something brokers can buy off the shelf. But when the Affordable Care Act came out, that kind of technology didn’t exist. We were one of the first

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to build a system for quoting and processing features specifically for businesses. It allowed us to stay ahead of the curve and deliver for our clients when the industry was still figuring things out.”

This system became a cornerstone of 1706 Advisors’ operations, demonstrating their commitment to innovation and client-centric solutions while setting them apart as leaders in the insurance field.

While technology has transformed the insurance industry, 1706 Advisors recognizes that it’s only part of the equation. In a people-driven business, the quality of service remains just as critical as innovation. For Cara, the balance between leveraging advanced tools like AI and maintaining a high level of personalized, white-glove service is what truly sets their firm apart.

“Now, as we head into 2025 and beyond, we’re navigating how to use technology and process to guide us while keeping that white-glove service mentality,” Cara explains. “AI is everywhere now—it’s getting easier to use because technology has been part of the insurance world for a long time. Data mining, for example, has been in our repertoire for years. But now that there’s this buzzword ‘artificial intelligence,’ everyone’s asking what it really means for the industry. For us, it means working smarter and better.

“AI allows us to handle the numbers quickly—everything is number-driven. By using AI

and modeling tools, we can free up time to focus on strategy, which is where we add the most value. It’s not just about offering a list of plans like ABC. It’s about understanding a company’s goals and objectives, matching plans to its people, and ensuring enough choice so that everyone feels like their needs are met.

“Our job is to guide clients through the balance between cultural requirements and budgetary constraints. That’s the real problem we’re solving. We look at what a company’s culture requires, what its budget allows, and then incorporate strategic factors like growth projections, salary expectations, and long-term goals. From there, we can determine what they should be offering to their people, ensuring it aligns with their vision for the future.”

This strategic approach ensures 1706 Advisors delivers meaningful, tailored solutions that resonate with clients and their employees alike.

In an industry as intricate as insurance, the human connection remains invaluable. At 1706 Advisors, the focus isn’t just on delivering solutions but on being a reliable advocate for clients—someone they can trust to provide guidance and clarity in the face of complexity. Cara emphasizes that their personal approach is what sets them apart.

“That’s where we spend a significant amount of time,” Cara explains. “It’s so important that

people know they have an advocate, someone they can pick up the phone and call for sound advice. You’re not dialing an 800 number or talking to a rotating wall of account managers. Our team is steady, and that’s powerful in so many ways. It’s a credit to how we treat our staff and foster a true team mentality.

“Stability is one of the biggest strengths we bring to our clients. Our staff has been with us anywhere from three to ten years, which, in today’s world, is meaningful. They’re experts in their field, and their experience helps us simplify a complicated industry. Our job is to take what’s complex, bring it down to a human level, and make it simple—but not just simple, meaningful. That’s what our clients can count on.”

As you consider your own insurance needs—whether for your family, your business, or both—1706 Advisors stands ready to guide you with unmatched expertise and a personal touch. From navigating the complexities of the Affordable Care Act to balancing cultural and budgetary goals, their team delivers thoughtful, tailored solutions that simplify the process without losing sight of what matters most to you. When you’re ready for an insurance partner who is as invested in your success as you are, pick up the phone and experience the 1706 Advisors difference.

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