

# the SGROI FINANCIAL

NEWSLETTER

## H. JOSEPH SGROI



June 2, 1943–August 23, 2017

### H. Joseph Sgroi, community-minded founder of Sgroi Financial firm

**J**oe Sgroi was the youngest personnel manager at General Mills when his Air Force Reserve unit was activated during the Pueblo Crisis in 1968.

After serving for a year in the Vietnam War as the head of a supply center at Tuy Hoa Air Base, he returned to General Mills and was given a new assignment with the O-CEL-O sponge division.

When the company wanted to transfer him to another city, he looked for a new career.

With a friend, Don Reeves, he started a personnel business in 1971, then got licensed with

Bankers Life Insurance, now Principal Financial Group.

“He took one life insurance class in college and he liked it,” his son, Patrick, said. “He went out selling. He was in his little VW Bug, knocking on doors all day long.”

That was the beginning of Sgroi Financial. Based in West Seneca, it now serves clients in several states with a staff of more than 25. Mr. Sgroi won numerous awards as a top salesman and was inducted into Principal’s Hall of Fame.

“He was very upbeat, very effusive,” his son said. “He was in sales, but he wasn’t a salesman.”

*Continued on inside flap*

*By Dale Anderson | The Buffalo News Staff Reporter*

*Continued from cover page*

Mr. Sgroi died Aug. 23 in Fox Run, Orchard Park. He was 74.

At the age of 11, following the death of his mother, H. Joseph Sgroi began working after school for his father, Humphrey O. Sgroi, a Buffalo teacher who owned Humphrey Hardware on Abbott Road at Columbus Avenue.

He was a 1960 graduate of Bishop Timon High School, where he was an honor student. After completing his business degree at the University at Buffalo at the age of 20, he began working in the personnel department at General Mills.

Mr. Sgroi branched into tax sheltered annuities in 1972 after his sister Serena, a Buffalo teacher, asked him about 403(b) retirement plans. He talked with Eugene Reville, then business administrator for Buffalo schools, who told him that if he could get 50 applications for the plans, he would be allowed to provide the service.

He succeeded and went on to provide retirement plans for school districts throughout the area. When Principal stopped providing the plans, he went independent in 1985, offering life and disability insurance as well.

He was a top 10 adviser for Cadaret, Grant & Co. and was one of the inaugural members of its Hall of Fame. His son Patrick succeeded him as president and he retired in 2014. Another son, Jeff, who was chief financial officer, died in 2016.

Active in numerous community organizations, Mr. Sgroi was past president of the Mercy Hospital Foundation board of directors, former chairman of the Sisters of Mercy Development Council Board of Directors and past president and board chairman of the West Seneca

Chamber of Commerce.

He was an honorary life member of the West Seneca Rotary Club, where he served as president and board chairman. He was a former Area II Rotary chairman and former president and treasurer of the West Seneca Rotary Foundation.

He was a consultant, lecturer and former member of the state board of directors for the Distributive Education Clubs of America and served as judge at state, regional and national competitions.

He was a leader in the West Seneca Rotary Foundation's development of the Harvest Hill Golf Course and provided funding to purchase extra land for the facility. He also was instrumental in establishing the First Tee of Western New York at Harvest Hill, a program that encourages young people to play golf. It is one of the largest First Tee programs in the nation.

Mr. Sgroi also received numerous honors. He was the West Seneca Jaycees 1985 Man of the Year, the West Seneca Chamber of Commerce 1988 Citizen of the Year and the West Seneca Chamber of Commerce 2001 Member of the Year.

He received Trocaire College's Reflections Award in 2002. He and his wife were presented with the Gold Meritorious Award from the Church of Scientology for providing major support for the acquisition and renovation of the church's current center in downtown Buffalo.

Survivors include his wife of 50 years, the former Elizabeth "Betsy" Clouden; two sons, Patrick and Gregory; a daughter, Jennifer; two brothers, Francis and George Rhoads; two sisters, Serena and Bonnie Franco; and five grandchildren.

Services were private. 



**A**s we passed what would've been my father's 75th birthday on June 2nd, I'm finally able to collect my thoughts and reflect on a man I miss and loved dearly.

Witnessing dad work countless hours as a young man growing up, let's just say going into the family business wasn't something I aspired to do. His energy, passion and dedication to his career, family and friends were to say the least very intimidating.

Then on October 1st, 1991 after "delaying" my time here for a year after graduating college, I reluctantly gave in and joined him not truly knowing what was in store. On that day he handed me my meager financial contract (I won't repeat what was said) as well as this quote that I still keep in my desk drawer;



**“Don’t ever do anything as though you were an amateur. Anything you do, do it as a professional to professional standards. Develop the frame of mind that whatever you do, you are doing it as a professional and move up to professional standards in it. Never let it be said**

**of you that you lived an amateur life.” — LRH**

No doubt, there were some growing pains during those first four or five years due to the fact you could simply never out work him. He was such a competitor that if you worked 60 hours, he worked 70. If you had a good week of production he'd have a better one. The man simply hated to lose and was driven to be the best at what he did.

Honestly, it wasn't until I was 30 years old and my first son Timothy

## JOE SGROI TIMELINE

1966 •  
Joe and Betsy  
are married

1945

1955

1965

• 1943

Humphrey Joseph Sgroi was born.



1950

• 1960

Bishop Timon graduation



• 1964

University of Buffalo graduation



Joe with Sir John Templeton



was born that it truly clicked why he was so driven. Not only did he love what he did but he loved me, my mom and three siblings in a way that I'll be forever grateful. Something about being a dad not only made me a better person, but advisor, husband and son.

As we move forward I will always be appreciative of the lessons learned not only from him but my mom who quietly held everything together on the home front. The foundation they both gave me is priceless. With this

foundation, my promise to you is we will continue to provide the highest level of service, integrity and honesty that he demanded not only for you, but your children, grandchildren and families for generations to come.

By doing so, I'm hopeful that someday it can be said of me as it is of my father, that I too led my life as a professional. There would be no bigger compliment.

Much love,  
Patrick Sgroi



• 1968

Joe leaves for Vietnam in the Air force.  
Patrick is born in March.



• 1971

Sgroi Financial is started



• 1973  
Jennifer is born.

1975  
Greg is born.

1970  
Jeffrey is born.

• 1969

Joe returns home from Vietnam



1980

• 1981

Sgroi Financial moved to 965 Union Road



• 1983

Joe joins the Rotary - Fruit sale shown



1993  
Joe celebrates his 50th birthday.



In life, if you are lucky, you will have the opportunity to meet someone who has a great positive effect on you and guides your decisions in your own future. I was fortunate enough to have one of these people throughout my entire life.

One month before I was born, my sister started dating Humphrey Joseph Sgroi (Joey), a man that provided much influence in my life, although I did not know it for a long time.

When I was younger, he was always the guy with the loud laugh and unbounding energy. He loved life and almost always seemed happy. When something good happened, he wanted everyone to share in his happiness. I remember when I was about 11, his daughter Jenny was born. He came to my parents' house with two hockey nets for my brothers and I. He was so excited about his daughter's birth, he had to make sure everyone was happy and excited. That was Joey.

As I got older, I became more aware of how entrenched in the West Seneca Community Joey was. He was involved in a variety of things, but no matter what it was, he was always willing to help and be a leader in West Seneca. His community service was extremely important to him. He taught me the value of volunteerism and the impact it can have. I observed what a great family man he was. Family always came first for him, which is tough to



do while building a business.

Almost 25 years ago, at the suggestion of my wife, I went to work for Joey. I was scared to death. I did not want to let my wife, kids, sister and mostly Joey down. Over the years, Joey taught me everything he knew about the business. He did this with the expectation I had to be willing to work hard. The more he taught me about the business and invested in

my abilities, I learned to have more confidence in myself. He emphasized the importance of learning about each client, finding out what is important to them and doing the right thing by them.

I always thought that Joey teaching me the business aspect was most important, but how wrong I was. The most important things that Joey taught me were the life lessons; to be a productive member of the community, work hard, have high ethical standards and to be a good family man.

I would not be where I am today, both on a personal and professional basis, without having Humphrey Joseph Sgroi in my life and I know there are many, many more that feel the same way. Joey was my brother-in-law, my friend, my boss, my mentor and one of the most influential people in my life.

I love you Joey and will miss your infectious laugh and bright smile!!!

John Clouden

1995

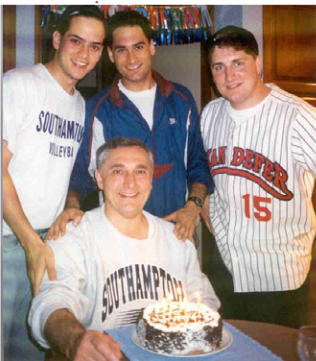
2000

2005

2010

2015

2020



• 2007

Joe and Betsy dancing at Cadaret Grant trip



• 2014

Joe Sgroi Retires from Sgroi Financial



• 1996

Pat and Christa's Wedding





*“Always do what’s best for the client.”*

H. Joseph Sgroi



**Sgroi Financial, LLC**  
965 Union Road  
West Seneca, New York 14224  
**716-674-6700** or **800-989-6710**  
Fax: 716-674-6822  
[www.sgroifinancial.com](http://www.sgroifinancial.com)  
[info@sgroifinancial.com](mailto:info@sgroifinancial.com)