

Here's to Your Health(care)

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Physical health. Environmental health. Financial health. The concept of health seems to be a recurring theme with Tony Novak, CPA. Growing up on a farm outside of Philadelphia, Novak was one of five children to parents who wanted to raise a family with minimalist organic roots. It wasn't until years later that he discovered that they weren't poor farm kids but the children of an aerospace engineer.

It was that appreciation of the environment that led Novak to get a B.S. in animal science at the Delaware Valley College of Science and Agriculture in 1982. "Unfortunately, I discovered that a career in science was very difficult work for not much pay," laments Novak. So, he obtained an M.B.A. from Temple University in 1985 and later an M.T. from Villanova University.

Novak's first finance job was with investment banking firm Drexel Burnham Lambert in 1986. "It really was like the movie *The Wolf of Wall Street* back then," says Novak. "I flew on private jets, wore power suits and had a red Porsche." But after a year, Novak decided to hang his shingle, and he's been self-employed ever since. "I was naïve and overconfident," says Novak. "I struggled for about five years while I built my practice."

It was that idea of understanding what you don't know that prompted Novak to go for his CPA designation. "I was one month away from taking the last part of the CPA Exam when I got hit by a drunk driver," recalls Novak. "It took me six years to fully recover, and by that point my experience was outdated. Also, due to the onerous regulations, I had to take every part of the exam again." But the tenacity paid off, and Novak



earned his CPA license this year.

"I was interested in developing my business in New Jersey, and that's where the New Jersey Society of CPAs became invaluable," notes Novak. "It comes down to one word: people. The Society feels like a community; it's welcoming and a great way to make contacts."

When Novak bought a cabin in a quiet corner of southwest NJ, he was able to combine his business skills with his love for the environment to purchase a marina that had gone bankrupt. "I didn't set out to buy a marina," says Novak. "But it's a nice fit for the Delaware Bay conservation programs I'm involved with."

When he's not maintaining the environment, Novak maintains himself. He's an avid cross-trainer who was also a national champion wrestler with the Amateur Athletic Union until he was age 40.

In 1995, long before the Affordable Care Act (ACA) joined the national lexicon, Novak created a website to help his small business clients learn about and obtain health insurance. "You could call it an early version of a health care exchange," he says. Novak developed a health insurance following beyond his clients through his website (MedSave), interviews

and appearances. "I got really good at web analytics: determining how people choose websites, how long they stay on a site and other patterns." During its peak, MedSave had approximately 35,000 visitors. In 2006, he was even asked to do recordings for a national HR medical training firm: "The recording contract I always wanted," laughs Novak.

Novak sold MedSave in 2008 and a couple of years later he launched Freedom Benefits, a website that offers health insurance links and information. "It's a low-maintenance resource that gets about 500 visits a day," says Novak.

How does Novak assess the health insurance landscape pre-ACA versus post-ACA? "Before the ACA, it was the Wild West, with all types of issues on the table," says Novak. "After the ACA, the government really defines health care."

Novak adds, "If I could give CPAs one piece of advice, I would say there's so much information out there on the ACA, much of it erroneous. If you are establishing yourself as an expert to clients, make sure you know what you're talking about. It can be a highly emotional topic, and people really do blame the messenger." ❏