

Insurance

BUSINESS CANADA

WWW.INSURANCEBUSINESS.CA

ISSUE 6.01 | \$12.95



TOP 10 BROKERAGES

Canada's best brokerages reveal the secrets behind their enviable growth

THE NEXT WAVE OF TECHNOLOGY

What role will AI, Big Data and other emerging tools play in the industry in 2018?

THE EVOLUTION OF TERRORISM

How insurers are responding to a new type of threat

NAFTA, TELEMATICS, TRAINING AND MORE

The transportation industry developments brokers should keep an eye on

TOP 10 BROKERAGES 2018

Find out which Canadian insurance brokerages are leading the pack, and learn more about the strategies that got them there



FOR THE fourth year in a row, *Insurance Business Canada* is shining a spotlight on the brokerages that have achieved impressive growth and unparalleled success over the past year. Despite difficult economic conditions in some areas of the country and an industry that is rapidly changing with modern times, these brokerages have found success by embracing technology, entering new markets and expanding their expertise and teams to find a competitive edge in today's insurance industry.

By employing a 'handicap' method for the rankings, IBC

ensures all brokerages – large and small – were measured on a level playing field. While the amount of written premium and revenue are obvious marks of a successful brokerage, each company's growth over the past year – both in terms of new policies and new clients – was equally important.

This year's list features some familiar names, along with a few newcomers. On the following pages, they share their most valuable insights on the factors that have driven their success over the past 12 months.

THE METHODOLOGY

To qualify for consideration, each brokerage supplied its own details to *Insurance Business Canada* about 11 key business areas, including:

- Revenue
- Revenue growth*
- Revenue per broker
- Number of brokers
- New brokers
- Number of clients
- Client growth*
- New clients
- New clients per broker
- Policies written
- Policy growth*

Each brokerage was ranked according to these criteria, and their rankings for the categories were added into a composite score. The brokerages were then ordered by their composite score – as with a golf score, a lower composite score equals a higher ranking.

The majority of the criteria used by *IBC* recognized business volume achieved per broker, rather than just critical mass, allowing brokerages of all sizes to compete fairly. In addition, expressing metrics such as revenue growth and policy growth as a percentage of total business ensured that the very best-performing brokerages were rewarded.

*% change between 2016 and 2017

TOP 10 BROKERAGES

1 Archway Insurance
COMPOSITE SCORE: 86

1 Tailor Made Insurance Services
COMPOSITE SCORE: 86

2 McDougall Insurance & Financial
COMPOSITE SCORE: 98

3 Mitchell & Whale Insurance Brokers
COMPOSITE SCORE: 106

4 Surex Direct
COMPOSITE SCORE: 117

5 Elevate Insurance Brokers
COMPOSITE SCORE: 130

6 A-WIN Insurance
COMPOSITE SCORE: 133

7 Oracle RMS Insurance Risk Management Services
COMPOSITE SCORE: 143

8 Sharp Insurance
COMPOSITE SCORE: 153

9 Costen Insurance
COMPOSITE SCORE: 162



**Laura Greening, BA, CIP, CRM
Insurance Woman of the Year**

The Canadian Association of Insurance Women is proud to bestow the 2017 Insurance Woman of the Year posthumously to Laura Greening, BA, CIP, CRM of the Nova Scotia Insurance Women's Association.

Laura joined NSIWA in 1994. She served and chaired numerous committees throughout the years. Laura rose through the ranks of the NSIWA Executive and was a Past President. She also served as our CAIW Director and eventually served as CAIW President.

She was active in community and charitable activities too. She was involved with the Brain Injury Association of Nova Scotia, Head for the Hills Ski challenge, Labatt Lite 24 Hour Relay Ski Challenge, NSIWA's Cancer Crusade, Operation Red Nose and the Children's Wish Foundation.

She entered the Insurance Industry in 1989 and most recently was a Senior Property Casualty Underwriter with Sovereign General Insurance. Laura was an accomplished and well-respected Insurance Professional.

Laura had many talents – music being one of the most recognizable. She was beautiful inside and out, and was friendly, dynamic, outgoing, blessed with a very engaging personality and was always willing to lend a hand to others. Sadly, Laura lost her fight against cancer in 2016. She is dearly missed by her family, friends, colleagues and fellow NSIWA and CAIW members.

www.caiw-acfa.com



SPECIAL REPORT



THE TOP 5 BY CATEGORY

To ensure brokerages of all sizes had the opportunity to shine, each brokerage's performance was ranked as a percentage of total business. While several of the brokerages that ranked in the Top 5 for each category didn't place in the final Top 10, they still deserve recognition for their individual growth and success in 2017.

**Revenue for 2017**

TOP 5 AVERAGE: \$97 million

1. McDougall Insurance & Financial
2. A-WIN Insurance
3. MHK Insurance
4. Oracle RMS Insurance Risk Management Services
5. TW Insurance Brokers

**Revenue growth**

TOP 5 AVERAGE: 550%

1. Elevate Insurance Brokers
2. InSureU! Brokers
3. Cheep Insurance (WebBroker Canada)
4. Freedom Insurance Brokers
5. Platform Insurance Management

**Revenue per broker**

TOP 5 AVERAGE: \$1.4 million

1. Mitchell & Whale Insurance Brokers
2. TW Insurance Brokers
3. Elevate Insurance Brokers
4. Go Insurance
5. Tailor Made Insurance Services

**Number of brokers**

TOP 5 AVERAGE: 153

1. McDougall Insurance & Financial
2. Rogers Insurance
3. Archway Insurance
4. A-WIN Insurance
5. MHK Insurance

**New brokers**

TOP 5 AVERAGE: 115%

1. Archway Insurance
2. Platform Insurance Management
3. Costen Insurance
4. Surex Direct
5. Bedrock Insurance Brokers

**Number of clients**

TOP 5 AVERAGE: 47,846

1. McDougall Insurance & Financial
2. Archway Insurance
3. PBL Insurance Limited
4. A-WIN Insurance
5. TW Insurance Brokers

**Client growth**

TOP 5 AVERAGE: 238%

1. InSureU! Brokers
2. Cheep Insurance (WebBroker Canada)
3. Freedom Insurance Brokers
4. Platform Insurance Management
5. Tailor Made Insurance Services

**New clients**

TOP 5 AVERAGE: 12,569

1. McDougall Insurance & Financial
2. Archway Insurance
3. Surex Direct
4. A-WIN Insurance
5. Tailor Made Insurance Services

**New clients per broker**

TOP 5 AVERAGE: 176

1. Mitchell & Whale Insurance Brokers
2. Archway Insurance
3. Surex Direct
4. Cheep Insurance (WebBroker Canada)
5. Tailor Made Insurance Services

**Policies written**


TOP 5 AVERAGE: 90,982

1. McDougall Insurance & Financial
2. Archway Insurance
3. PBL Insurance Limited
4. A-WIN Insurance
5. MHK Insurance

**Policy growth**

TOP 5 AVERAGE: 311%

1. InSureU! Brokers
2. Freedom Insurance Brokers
3. Cheep Insurance (WebBroker Canada)
4. Platform Insurance Management
5. Archway Insurance



It's not what
we do that makes
us different...
it's how we do it!

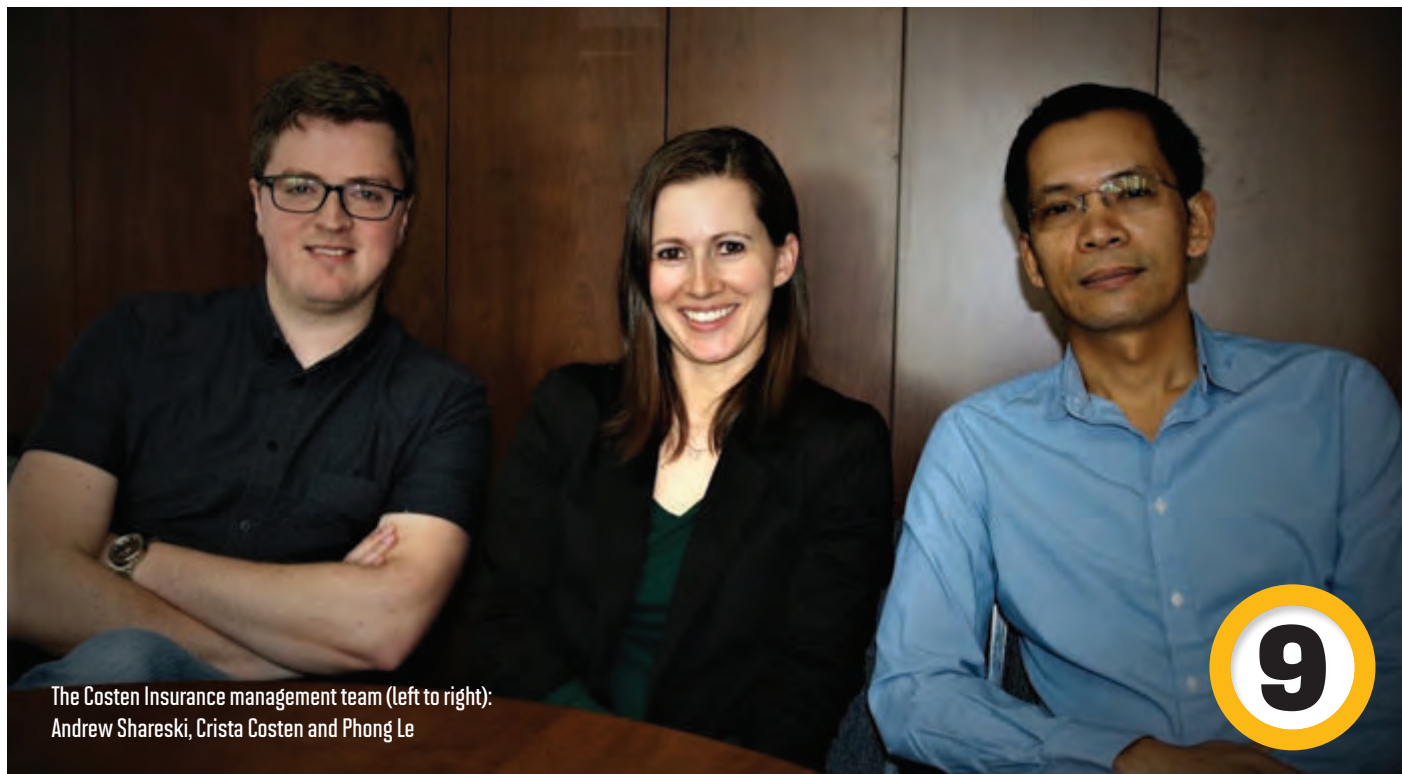
Find out more about our industry leading
specialty insurance and surety solutions at
www.trisura.com



TRISURA[®]
a step above

Trisura Guarantee Insurance Company is a Canadian owned and operated Property and Casualty insurance company specializing in niche insurance and surety products. We are a proud supporter of the Insurance Broker's Association of Canada.

SPECIAL REPORT



The Costen Insurance management team (left to right):
Andrew Shareski, Crista Costen and Phong Le

COSTEN INSURANCE



Headquarters
Calgary, AB



Year founded
1987



Number of offices
5



Number of employees
20



Website
costeninsurance.com

● Did Costen Insurance experience any significant challenges in 2017?

Crista Costen, president: We did experience some challenges in the past year, with the biggest challenge being hiring the right people with values that align with ours. Having a strong screening process is our solution to this. Ensuring that our new brokers were up to speed with Costen Insurance's policies and procedures and having them

focus on writing quality business, not just quantity, were our other main challenges. We overcame these by investing heavily in training, education and auditing.

● Did you do anything differently in 2017 that contributed to your success?

CC: We implemented a new business plan with a focus on profitable and manageable growth. We opened three new branch offices within Calgary to assist us with bringing in new business and diversifying our clientele. We also doubled our production team to assist us with growth, with a focus on book diversification (i.e. increasing our commercial and property volumes) and book health.

● What do you think is the biggest challenge for brokers industry-wide?

CC: We believe the biggest challenge facing brokers is the direct writers. They are often able to offer lower rates than what we as a broker can offer. However, their coverage is often not as comprehensive. The challenge comes in educating our clients about the differences in coverage and the value that we as

brokers provide – not just placing their business with whoever offers the lowest premium.

● What lessons did you learn in 2017?

CC: There are always challenges that come with new growth. However, finding and hiring the right people is imperative, no matter what the position. You can teach the skills and technical knowledge required, but you can't as easily influence people's values, character and personality. We have a very thorough recruiting and interview process, and we feel that everyone who has joined our Costen family will contribute to the overall success of our brokerage and our team.

● Do you have advice to brokers who are just starting out?

CC: Hire the right people! Don't just settle for a warm body. Create an environment where good people will want to work and where they can have input on decisions that impact the brokerage and their career. Treat customers and insurance companies right. Focus on quality, not just quantity. Growth is good only if it's profitable and manageable.



8

SHARP INSURANCE



Headquarters
Calgary, AB



Year founded
2009



Number of offices
1



Number of employees
76



Leadership
Sherif Gemayel, president



Website
sharpinsurance.ca

● What did Sharp Insurance do differently last year to boost success and garner more business?

Cathy Lipe, VP of personal lines: There were many strategies for success and growth last year at Sharp. A few of them included adding three new markets and placing more of a focus on the commercial sector. Sharp has

also moved into the Ontario and British Columbia markets with hopes of future expansion into Saskatchewan, Manitoba and the Atlantic provinces.

● What challenges did you overcome in 2017?

CL: Alberta has seen a recession in the past few years, and insurers are struggling to keep loss ratios in line. Sharp created some programs and streamlined processes to help combat the declining market. We also focused on training our team to handle the changing landscape.

● What do you think are the biggest issues facing brokers today?

CL: Leadership into the future is challenging, as brokers are faced with a multitude of options and no clear roadmap of what the future holds. Leadership strategies will need to change focus from what they have been in order to grow with those changes.

Technology is on everyone's agenda, but we must remember that our clients are the main priority. The amalgamation of tech and people needs to be brought together in

harmony. Sharp Insurance keeps both of these at the forefront of every decision.

● Any lessons learned in the last year?

CL: We learned not to lose focus. In a changing environment, it's easy to get distracted in countless ways. It's important to keep your eye on the end goal and make your decisions accordingly.

● Did you have any lines or areas of business that experienced notable growth in 2017?

CL: We made an acquisition of a group home and auto program last year. One of our focuses was to grow that book of business through a strengthened marketing program, exceptional staff and strong resources.

● What's one factor that keeps Sharp Insurance ticking?

CL: Empowerment. We empower our team to make decisions quickly, we empower our clients to manage their policies in a multitude of ways, and we empower our people to be innovative. It is one of our core values here at Sharp.

SPECIAL REPORT



ORACLE RMS INSURANCE RISK MANAGEMENT SERVICES



Headquarters
Concord, ON



Year founded
2011



Number of offices
1



Number of employees
75



Leadership
John Ferraro, co-founder and CEO;
Michael Di Nardo, co-founder
and president



Website
oraclerms.com

● What opportunities did Oracle capitalize on for growth in the last year?

John Ferraro, CEO: Oracle has taken advantage of many opportunities to grow this past year. We have invested in new technologies, divisions and personnel. As visionaries in the insurtech space, we have been identified as a 2017 CSIO Technology Leader by leveraging a new CRM system to better manage and integrate our day-to-day operations. With the introduction of Oracle's in-house innovation space, and alongside our group home and auto division, we believe this adds more value and a competitive advantage to our offerings and allows for synergies across divisions.

● What has been your top challenge?

JF: For Oracle, finding the time to investigate and fully understand new technology was a challenge. We overcame this obstacle by applying the method of functional gap analysis [to assess] the difference in performance



between information systems and technology to determine whether our business requirements were being met.

The first step was to establish specific target objectives by looking at our mission statement, strategic goals and improvement aims. By analyzing and comparing Oracle's current state by collecting information through a variety of data sources, we conducted a comprehensive plan that outlines specific steps to fill the gap between the current state and future state.

● What do you think is the biggest challenge for brokers industry-wide today, and how are you working to overcome it?

JF: The modern insurance industry evolved where business was done in person, contracts and insurance policies were written on paper, and pricing was more subjective than objective. Respondents felt the industry had failed to show leadership in digital technology and innovation – remarkable for such a massive global industry.

Oracle's vision is clear: Use technology to

create a better client-driven experience. Oracle found that by developing buy online, e-docs, e-signatures, mobile-optimized websites, cybersecurity, email security, search engine optimization, e-approvals, social media presence and pricing algorithms, we have simultaneously been able to drive down processing times and increase client satisfaction. Oracle understands that while we are far from perfect, our adoption rate of new technology with the organization's culture allows us to get better and stronger.

● How else are you tackling the technology revolution?

JF: As the need for technological integration is on the rise, Oracle's aim was to stay on top of this trend. We engaged in change management initiatives to introduce our new CRM and broker management systems, assist our team to adapt to these new technologies, and encourage creativity and the flow of innovation ideas. We learned that with the right balance of human expertise and technological systems, Oracle will be able to accomplish our company-wide goals.

SUM

STRATEGIC
UNDERWRITING
MANAGERS INC

Underwriting. Optimized.

CANADA'S LEADING MARKET
FOR THE CANNABIS INDUSTRY



We can tackle all of your clients' coverage requirements. Contact us today!

www.suminsurance.ca

SPECIAL REPORT

A-WIN
INSURANCE**Headquarters**
Calgary, AB**Year founded**
2001**Number of offices**
41**Number of employees**
131**Website**
awinins.ca**● What makes A-WIN unique?**

Joanne Lemna, COO: Along with our traditional brokerage and our new digital journey, A-WIN Insurance provides a franchise program for qualified insurance professionals to enjoy the independence of a solely owned branch while benefiting from the advantages of being part of a larger organization. Along with the A-WIN brand, franchisees have access to the top Canadian insurers, advanced technology systems, marketing, accounting and a broad range of back-end services. This allows the franchisees to focus on sales and service for their customers while A-WIN looks after the rest.

● Industry-wide, what do you believe is the biggest challenge facing brokers today?

JL: Relevance is probably the biggest challenge, given the rapidly changing marketplace. New entrants, disruptors and evolving technology make it necessary for brokers to continue to evaluate their own organizations.

● What strategies did you employ in 2017 to garner business and boost your success?

JL: One of our key strategies throughout 2017 was our commitment to our digital journey. At A-WIN, we believe customer choice is paramount. This includes how they choose to do business with us, as well as our ability to meet their unique needs through one of our



Debi Walker, VP of operations (left)
and Joanne Lemna, COO (right)

many insurer partners. We also focused on building an information bank on our website for consumers to research insurance-related topics in easy-to-understand terms.

● How has A-WIN overcome the economic challenges in Alberta?

JL: While the Alberta economy has been struggling over the past few years, we have a unique retention strategy that we believe helps strengthen our underlying business portfolio and our ongoing customer relation-

ships. Our team worked diligently with our customers to ensure that their insurance policies were structured to meet their individual situations and needs.

● What was a key takeaway from 2017?

JL: Complacency or 'status quo' is not an option. In order to ensure our brokerage thrives, it's important for us to continue to evolve through our digital journey and to reinvent ourselves for both our existing and future customers.



ELEVATE INSURANCE BROKERS



Headquarters
Grand Prairie, AB



Year founded
2012



Number of offices
1



Number of employees
12



Leadership
Pierce Krol, president



Website
elevateinsurance.ca

● How did Elevate boost business in a down economy?

Pierce Krol, president: It was still a year of economic hardship in our local economy in 2017. Our strategies consisted of getting in front of our clients and potential clients to talk about their insurance programs on a 'move forward' basis. We were able to boost our success by staying ahead of the curve versus being reactive to further economic changes that presented themselves.

While many of our clients saw decreases in premium, which can lead to a decrease in brokerage volume, we were prepared. We implemented a marketing campaign designed to reach new industries that were not hit as hard by low oil prices. The ability to adapt and concentrate on various lines of business played a large role in our success.

● What's been a major challenge for Elevate in the past year?

PK: I feel licensed employees are our biggest challenge. In our geographical location, we just don't have the population to have an abundance of licensed individuals. We have now hired many people from outside of the insurance industry to fill our needs. This has proven successful for us, as we have a lot of experience in our office, which trickles down as needed.

Insurance has a very aggressive learning



curve, [so] we implemented Elevate University, which is a question-and-answer session on anything from market placement to coverages, where there are no wrong questions. The more prepared we are to handle the day-to-day, the easier we may be able to overcome objections.

● How does Elevate stay competitive in the marketplace?

PK: We are always the smaller brokerage, so to speak, when competing in our marketplace. Competing against large national brokerages is the best part of the job. They can be predictable and will normally lean on items such as volume or loss control as the sales tactic. Our staff is well aware of this, and in the David and Goliath scenario, we don't mind being looked at as David. This will continue to shape our identity for the future,

and we look forward to the hurdles ahead, as that helps secure our brokerage culture.

● What must brokerages do to stay relevant in a challenging market?

PK: Our top-line growth came from both our commercial and personal divisions. This was driven by internal factors, as we were able to grow in a downturn. One thing about insurance versus other industries is you can always outwork your competition. Take a restaurant, for example – when it's slow, you have fewer people walking through the door to make purchases. You have an option to spend on marketing to bring in customers. In insurance, you can literally pick up the phone or go knock on doors and develop new relationships or potential customers. This can all be done with little to no spend; you just have to warm up to hearing the word 'no' from time to time.

SPECIAL REPORT

SUREX
DIRECT

Headquarters
Magrath, AB



Year founded
2012



Number of offices
3



Number of employees
80



Leadership
Lance Miller, co-founder and CEO;
Matthew Alston, co-founder and COO



Website
surexdirect.com

● What makes Surex different from other brokerages?

Jamey Holt, business development rep: One unique aspect of Surex Direct is that we're less dependent on third-party vendors than the typical brokerage. By building an in-house software/development team, it has given us the advantage to innovate faster and cheaper. With the ability to test, redesign and launch software solutions quickly, we're confident we can adapt and change to meet the needs of an ever-evolving industry.

● What strategies did you employ to boost your success in 2017?

JH: We launched our Ontario operation in the spring of 2017. Opening in Canada's largest provincial market was integral to our growth, both for 2017 and beyond.

We also continued to push our partnerships outside the insurance industry. We promoted an employee to a business development rep role to take some of the pressures off Lance Miller and Matthew Alston, Surex Direct's co-founders, in moving these partnerships forward. Finally, we hired a director of data science in the fall of 2017 to push forward our artificial intelligence and machine learning initiatives.

● How was the experience of moving into a new province?

JH: Opening up business in Ontario was an obstacle due to the differences in regulation and how our carriers price insurance products. Due to our growth, resources are always a limiting factor in what we can do. We created a process-orientation accounting/financial structure to allow us to model and forecast our future financial needs more accurately.

● What do you think is the biggest challenge facing brokers today?

JH: One of the biggest challenges we feel the

broker channel faces is apathy and the lack of an urgent mindset. We see huge potential for brokerages willing to invest and adapt to changing customer expectations. We're bullish on the broker channel and feel that all the challenges the industry faces are actually opportunities.

● Which areas or lines of business experienced notable growth last year?

JH: Ontario was our biggest area of growth. As mentioned previously, we started doing business in Ontario in the spring of 2017. Now we do upwards of \$500,000 in new business premiums each month in Ontario. That number will only increase.

We also launched new co-branded partnerships, driving prequalified buyers to our producer team. In 2017, we invested heavily in streamlining and improving our broker workflow by launching a new version of our internal software platform to maximize broker efficiencies.

● Any advice to share with fellow brokerages?

JH: Don't underestimate metrics. Our brokerage nearly doubled in 2017. The bigger you are, the more important it is to let your key performance indicators drive your decision-making.



YOUR SPECIALTY MGA

PAL thanks our valued Brokers!

HOSPITALITY PROGRAMS

Host Liquor & Special Event Liability
Weddinguard
Server Liability
Performer Liability
Event Planners
Caterer Liability
Exhibitor/Vendor & Kiosk Liability

CONTINGENCY PROGRAMS

Event Cancellation/Non-appearance
Prize Indemnity - **Hole in One**

UNIQUE PROPERTY COVERAGES

NEW PAL's Collectables Program
Contents in Storage
ATM, VLT & Vending Machines
Miscellaneous Property

**Automatic Rates and Instant Policy
Issuance available for most PAL
products online!**



www.palcanada.com



SPECIAL REPORT

MITCHELL & WHALE
INSURANCE BROKERS

-  **Headquarters**
Whitby, ON
-  **Year founded**
1948
-  **Number of offices**
1
-  **Number of employees**
45
-  **Leadership**
Adam Mitchell, president
-  **Website**
mitchellwhale.com

● What strategies did you employ to boost your success in 2017?

Adam Mitchell, president: It was a year of catching up with the momentum of our fast-paced growth. We added more team members last year than any previous year, which means continuous growing pains. For the team, it meant a lot of learning, maturing and improving, while at the same time still posting our biggest growth year to date.

● What do you think is the biggest challenge facing brokers today?

AM: We believe one of the biggest challenges facing brokerages and insurance companies is catching up or keeping up with the increasing demands of the modern customer. The average customer today is savvy with a search engine, which means they have access to more rates and companies than the average brokerage.

To combat these challenges, we're changing the way the brokerage looks, having in-house developers, longer business hours, self-service tools, more insurance companies and always striving to provide exceptional customer service with as much choice as possible while living our mission "to make insurance not suck."

● Which areas of business grew the most for Mitchell & Whale in the past year?

AM: Pretty well all lines of business swelled for us, from commercial to personal lines. Our marketing and sales keep maturing, and as the service team continues to evolve, improve and carry out our mission to make insurance not suck, it looks like green pastures and good times ahead.

We believe the most important factor to our continued success is culture – having an amazing place to work and attracting the best teammates allows us to move forward fast and do cool things. In 2018, we're moving into our new office, and with those things in mind, we're building the best office possible, attracting great talent who are tired of driving into Toronto and want to join a winning team in Durham.

● What makes your brokerage stand out from the competition?

AM: We are growing faster than most in the industry and doing it in a fun way that is our own style, certainly breaking the status quo. What other brokerage do you know that has a Nerf gun wall, hot dog roller, keg fridge, office putting green, basketball court, Trolley Tuesdays [serving up food and drinks] and Wine Fridays, to name a few things?

● What lessons did you learn in 2017?

AM: We learned to be faster, nicer, easier, with more choice and more fun. We think we're on the right track, given the tenfold growth in the last 10 years. With all those lessons learned, we plan to stay the course, and we're ready to take on the next tenfold growth.



Left to right: Don Stanton, Kelly McKinney, Ross McDougall and Christian Hutchison

MCDOUGALL INSURANCE & FINANCIAL



Headquarters
Belleville, ON



Year founded
1946



Number of offices
32



Number of employees
350



Website
mcdougallinsurance.com

● What makes McDougall unique?

Kelly McKinney, VP of marketing and digital: We are both big and small. We bring big-city scale and expertise, but deliver it with personal, small-town service. We enjoy some of the benefits of a large broker (technology, multiple markets, expertise, heft), but we thrive in small towns.

● How did McDougall achieve double-digit growth in 2017?

KM: In 2017, we obtained double-digit organic growth by investing heavily in technology to support our producers and our service team. We also targeted a few niches where we saw opportunity. In addition, we spread the word to our insurance company partners that we continue to be in acquisition mode. These partners are now assisting us by advising brokerages that we are a great partner. This resulted in three fantastic acquisitions.

● Which lines of business experienced notable growth last year?

KM: We have experienced significant growth in our transportation division. Externally, the market is undergoing tremendous change, and we have found a way to capitalize. Internally, we have assembled an incredible team of both producers and support staff who understand the business.

● Did you experience any hardships last year?

KM: We do not feel we experienced any unique hardships, any different from any

small business in Canada in 2017. However, we continue to strive to find the very best people. This is challenging.

● What do think is the biggest challenge for the broker community?

KM: Technology. In 2018, the biggest challenge is the pace of change. Technology outside of the industry is driving customer expectations. We can't compare ourselves to other brokerages; we need to compare ourselves to Amazon, Google, Tesla.

Technology inside the industry is coming, but it's not keeping up. Double entry, inefficient systems and cumbersome legacy systems are stunting our growth and reducing productivity. We are combating this by hiring smart people and investing in technology like never before.

● What was your key takeaway from 2017?

KM: Hard work and attitude trump everything. It's simple, but we keep learning it. Throughout the organization, the people who work smarter outperform everyone else by a large margin. Working a little harder also helps.

SPECIAL REPORT

TAILOR MADE
INSURANCE SERVICES

Headquarters
Sherwood Park, AB



Year founded
1993



Number of offices
7



Number of employees
37



Website
tailormadeins.com

● **What makes Tailor Made Insurance Services unique?**

Colin Knott, broker/principal: We are a locally owned and family-operated brokerage. Our local presence and knowledge of the

community and the challenges that are specific to our customers give us a distinct advantage over the non-local and direct writers.

● **What strategies did you employ to boost your success in 2017?**

CK: Entering our 25th year in business, we decided to make a strategic move and acquire a top-level brokerage. This not only positioned us as a substantial player in the Alberta marketplace by giving us significant representation in both Central and Northern Alberta, but also strengthened our relationships with our key markets.

● **Industry-wide, what do you think is the biggest challenge facing brokers today?**

CK: We feel the biggest challenge is finding the right balance between offering digital solutions, yet maintaining and promoting the

public awareness that “the best insurance is an insurance broker.” We have taken the approach of gaining a social media presence and staying technologically advanced, but continuing to strive to be recognized as a personal, trusted service provider to our customers.

● **What was your key takeaway from 2017?**

CK: We need to be flexible and innovative, and capitalize on opportunities when they present themselves.

● **Which lines of business experienced notable growth last year?**

CK: We experienced phenomenal growth in our personal lines products. We attribute that to our renewal procedures and the referral business achieved by our employees. They are the driving force behind our reputation for integrity and honest business standards.



CEO Michael Stack (left)
and president Gina McFetridge (right)



ARCHWAY INSURANCE



Headquarters
Amherst, NS



Year founded
1985



Number of offices
22



Number of employees
150



Website
archwayinsurance.ca

● What strategies did you employ to boost your success in 2017?

Gina McFetridge, president: In 2017, we focused more heavily on our online presence.

Working with our technology partners, we made numerous changes to our website to better find clients through online marketing campaigns and SEO optimization. For our work in this and other areas, we were recently recognized as a Technology Leader by CSIO. It's also provided great support to our brokers by creating a new source of leads through our website.

We also invested in the continuing education of our brokers. The industry is rapidly changing, and constant refreshing of technical skills and product knowledge is key to boost our success. Our training has evolved over the years to cover both technical knowledge and soft skills to improve our customer service and support our managers.

● What was your biggest challenge in 2017?

GM: The biggest challenge we faced in

2017 was integrating our new locations and employees. Archway doubled in size in terms of locations, as well as our number of employees. There were a number of acquisitions throughout the year, but the most strategic and significant was the purchase of Alliance Assurance in northern New Brunswick. The purchase of Alliance required a complete financial analysis and restructuring of the management of the company in order to integrate nine offices located in a completely new territory.

There was a tremendous amount of risk involved in going into a new area of operation where our knowledge of managing clients, employees and our approach to insurance underwriting was limited. The deal was a year in the making and a major undertaking for the company.

Communication, having senior management present on a regular basis in the new locations and promotion of local employees to management positions enabled us to overcome the challenges of this momentous growth and begin the cultural shift of helping these new employees feel like part of the Archway team.

● What do you think is the biggest challenge facing brokers today?

GM: Technology is the greatest challenge – and you could say opportunity – facing brokers today. Within our brokerage, we embrace new technology and continue to work to stay ahead of our competitors in terms of our digital services to clients. We have developed a digital workflow for clients wishing to get a quote through our website. In 2018, we will roll out an online platform for clients who wish to self-serve using an Archway online portal.

● What lessons did you learn in 2017?

GM: In a year of rapid growth, a key takeaway was the need for time and regular communication to help new employees embrace our company culture. A cultural shift takes time, and it's important to have strong leaders in place at the local level to help re-enforce the cultural shift and new processes on a daily basis. **IB**