

THE CHANGING FACE
OF THE INDEPENDENT AGENT

BIG CITY SUCCESS IN THE COUNTRY

*Jeff Greer builds a thriving agency in his rural
Kentucky hometown*

By Elaine Tolen

Jeff Greer could hardly wait to graduate from high school so he could leave the small, rural town of Brandenburg, Kentucky, where the Greers had lived for generations. But after graduating from Eastern Kentucky University in 1987, "something pulled me back," he recalls.

Whatever that something was, Jeff, the owner of Greer Insurance, is glad he returned to this town of 2,000 along the northern border of Kentucky. What had seemed like a negative to a young boy—being known by everyone in town—turned out to be a positive when he moved into the insurance business. Plus, returning home gave him the

opportunity to meet his future wife, Beth.

After moving back to Brandenburg and prior to starting Greer Insurance, Jeff worked as a loan officer at a local bank. Yet he didn't feel that banking was the career for him. A friend in the independent insurance business "convinced me that I would do great in insurance," so in 1990 Jeff founded Greer Insurance.

The early days

"In the beginning, I had three or four hundred dollars to my name and some big dreams," Jeff laughs. He began by selling life, health and disability insurance to residents of Meade County and the surrounding area and, in 1991, received his P&C license. His agent friend introduced



At left, Jeff Greer is President of Greer Insurance Agency in Brandenburg, Kentucky. With him in photo at right, is the agency's staff (from left: Crystal Vessels, Beth Greer, Debbie Basham, Barrett Howard and Shannon Hight).





Joining the agency two years ago, Jeff's nephew, Barrett Howard (left) has provided valuable insight as well as a perpetuation plan for the agency.

him to several companies, and he was able to broker P&C business through an agency in another county. "Things were going great," he continues, "until 1994 when Kentucky passed health care reform, which in simple terms meant that people could not be denied health insurance. In a short time, the number of companies offering health insurance in Kentucky went from 30

to 3. I figured my income would be reduced by 75%. That's when I decided to become primarily a P&C shop.

"Thankfully, I was naive enough to think I could do it with no prior experience and few industry contacts," Jeff says. "I had never worked in a P&C agency and really had no idea how to go about becoming an agency, much less sell

The Greer family, from left: Jay B., Jeff, Beth and Sarah, with their new puppy.



the product. I was so green! After being told 'no thanks' countless times and even being laughed at, I met a company rep who believed in me and gave me a chance. So in February 1995, Greer Insurance became a full lines agency." He was able to get E&O coverage through the Independent Insurance Agents of Kentucky (IIAK).

In those days, Jeff's staff consisted of one part-time high school co-op employee. "I would schedule appointments with company reps for the afternoon, during her normal working time," Jeff remembers. "I would remind her to dress professionally and look older. She's now a successful banker and we're still in touch. Those were the days when you'd stare at the phone, waiting for it to ring," he laughs. "Then when it did ring, it would be your mother!"

Hard work pays off

Jeff worked very hard those first few years to gain the trust and commitment of companies and clients. After joining the IIAK, Jeff met Charles Cravens, who was association president at the time. He helped Jeff to obtain representation with insurers. "I owe a debt to him. These companies took a chance with me.

"It's a lot of hard work, but a lot of fun. You have to keep focused on where you want to go. Things like house payments help you keep focused as well," he chuckles.

Jeff's hard work has paid off. He now has four full-time employees and a part-time employee, with \$3 million in premiums (mostly in personal lines) and a growing group benefits business. He has moved the agency to a larger location and plans to open a second office in a nearby county this year. He sees the potential for economic (and agency) growth in Brandenburg and the surrounding areas. "Although this is a farming area, the town is a bedroom community in which many people live and commute 45 miles northeast to work in Louisville or 15 miles south to Fort Knox," Jeff explains. "Also, the state plans to build a highway connecting I-64 to I-65, which will go right through Brandenburg."

One of Jeff's employees is his nephew, Barrett Howard, who has a degree in risk management and worked as a commercial underwriter at Ohio Casualty for three years prior to joining Greer Insurance two years ago. Overseeing Greer Insurance's commercial lines



Jeff enjoys spending family time with his son, Jay B. and daughter, Sarah.



business, Barrett's experience on the company side will be an asset on the retail side. "Barrett's joining the agency provides a perpetuation plan," explains Jeff. "I lean on him and depend on his expertise when making decisions. We have always been close; in fact, my son (Jay B.) is named after him." Jeff plans for Barrett to open the second agency and get it running smoothly, then rejoin him in Brandenburg.

Hiring Barrett also has afforded Jeff some additional personal and family time with his wife, Beth, and children, Jay B. and Sarah. "Early on, it's hard to balance work and family life. You *have* to make the nighttime appointments, be available when it's convenient for clients. Many nights I'd go home, put the kids to bed, then go back to the office."

Jeff lauds Beth for her patience and support through those early years. "Without an understanding spouse, I don't know how agents can get very far," he says. "She's actually kind of a gambler—I started the agency on December 1, 1990, and we got married on December 31. We make a good team. My strength is offering the public protection; and as the agency's part-time bookkeeper, her strength is in balance sheets, accounting statements, etc."

Jeff also applauds the rest of the Greer Insurance team—his office staff comprised of Debbie Basham, Shannon Higbee and Crystal Vessels. "We're like family," says Jeff. "Debbie has been with the agency since 1995 and has been such a vital part of the firm," says Jeff. "She, Shannon and Crystal are active in the community and in their churches. They know every client by name and the way they handle clients and business sets the tone for Greer Insurance."

Giving back to the industry

Jeff joined the IIAK Young Agents Committee (YAC) in 1996. "I met some great guys who are now my good friends," Jeff recalls. "Many of them came from larger agencies and they had more expertise. I would ask them question after question after question. I'm sure I bugged them, but they're still my friends!

"The networking is invaluable, especially for someone from a small agency like me. I didn't have anyone to bounce ideas off of, so the IIAK and YAC have provided great mentoring," he continues.

Jeff is currently YAC chairman and in that position is a voting member of the IIAK board. "The association has helped me so much, I'm now in a time of life that I can give back," Jeff says.

Jeff wants to reach out to other young people who might be interested in the insurance industry, but who, like Jeff when he started out, have no background in it. "The YAC is working with universities to educate students about the independent insurance industry. Captive companies have been recruiting for years; it's time that we became more proactive to spread the word about the independent agency system." YAC has been focusing on Jeff's alma mater, Eastern Kentucky University, which offers an insurance major.

The YAC has also begun a mentoring program for new agents. "For instance, as a mentor, I am responsible for two or three agents, whom I regularly contact. I make them feel comfortable about coming to meetings, and am available if they have questions. It has worked out very well," Jeff says. "In fact, the record attendance at our young agents conference is due to this mentoring program."

Giving back to the community

Jeff gives his time as well as his money to improving the community in which he grew up. Since 1993, he has been on the Meade County School Board, and he also is a member of the Meade County Chamber of Commerce. He and his family are active in the Brandenburg United Methodist Church.

For the last four years, Jeff has been a manager for Little League Baseball (which his son plays year-round) as well as other sports. "Many kids come from broken homes and are starving for attention. They need positive role models. It's neat to see them grow, like hitting the ball for the first time. This is one of the most gratifying things I've ever done," he says.

"While I have done some advertising through media," Jeff continues, "I spend most of my 'advertising dollars' in the schools, by sponsoring sports teams and other events. It makes me feel good about the use of that money." The agency is a regular sponsor of the citywide Relay for Life, as well as other charitable causes. "And I like sending Greer Insurance money back to my church," he adds.

Looking to the future

"The smaller agency is in jeopardy," Jeff admits. "It's tough to attract companies. If you're not showing growth, they won't let you rep them. Smaller agencies are being bought because they can't compete.

"So far, the future for Greer Insurance Agency looks good," Jeff continues. "Our companies have been supportive and fortunately the agency is growing. We're expanding into other geographic areas. I doubt we'll ever be a 'mega agency,' but I truly enjoy operating in a more rural market." ■