DEAL MAKER

One Client at a Time

Lockton Inc. grew from a one-person operation to the world's largest privately owned, independent insurance broker

STORY BY **JULIE BARNES**

When Jack Lockton started a corporate insurance brokerage in 1966, his employees were an answering machine and a filing cabinet. Today, the company employs more than 4,000 associates and has more than 50 offices around the world.

"Our focus is on serving clients and helping solve their business issues with effective risk management, employee benefit consulting, and advice on insurance," says David Lockton, company chairman.

In the '60s, Lockton served the construction industry. Now, it services myriad business segments. "[Construction] continues to be an important part of our business," Lockton says. "[But] we also serve a whole range of other industries including architects and engineers, real estate, health care, manufacturing, transportation, food processing, food service and restaurants, mining, and staffing firms."

Most recently, the company landed the International Pizza Hut Franchise Holders Association as an account. "Our business is strong, and we have had great support from our clients," Lockton says. "We have continued to grow through a difficult economy. Our associates have done a great job of keeping great clients and winning new ones."

While the majority of Lockton's growth has been organic, the broker's 2006 acquisition of Alexander Forbes International Risk Services was instrumental in building a global platform. It has taken Lockton from a U.S.-based business to one with more than 30 offices and 1,400 associates outside the U.S., primarily in the United Kingdom, Mexico, South America and Asia.

Lockton says the acquisition "has enhanced our ability to serve clients from the U.S. around the world. ... We have added tremendous talent to the international team and added new offices as well in places like Shanghai, Beijing a
have son

FAST FACTS

- David Lockton
- Chairman of Lockton Inc.
- Company Profile: Founded in 1966, Lockton is an insurance broker and employee benefits consultant, working with clients (typically companies) throughout the world on their risk management and employee benefit needs.

risk, cyber liability, professional indemnity and a whole host of other areas."

Indeed, as Lockton's most recent U.S. office opening in Charlotte, North Carolina, reveals, "It is all about the people," he says. "When we find great people who match Lockton's culture, we look at opening an office."

Lockton remains a privately owned company. "We believe that private ownership allows us to put the emphasis and resources where they belong: on our clients," Lockton says. "Our leading competitors among insurance brokers are all publicly traded, so their focus is on serving shareholders first and foremost. We believe we have an advantage because we can take a longer view and invest more in our clients."

And the client-centered focus spurs the broker's continued growth. "Every client is different," Lockton says. "We focus on understanding our clients' business issues and also building relationships on a personal level. ... Our business requires that we have both a deep technical understanding of our clients' issues and [that they] have a strong sense of trust [in us]." **KCB**

POSITIVE INFLUENCE

Lockton Inc. recently expanded its world headquarters on the
to comprise 170,800 square feet. "We try to be a positive influen
Lockton says. "We believe we have three groups of stakehold
associates, our clients, and our communities. We have always b
have a responsibility to give back to the communities where we o

As a result, Lockton associates lead community boards, org
charitable walks and rallies, host fundraisers and give their time
expertise and money to help Kansas City be a better place to
"We're proud of our long track record of support for the Uni
Way and for a whole range of [other] organizations in Kans
City. Lockton is proud and honored to call Kansas City hom
And we hope Kansas City is proud of us."