

## M&A TESTIMONIAL

# It All Goes Around

**By: John Fisher**

My father was in insurance. Starting in the 1950s, he worked for brokerages in the New York area, including Dewitt Stern Group, focusing mostly on private lines for high net worth, often high profile, clients.

After college, I interviewed with some of the same companies my father had worked for, but decided, like many young people do, that I didn't want to do what my father did. So I went in another direction. I got a job with Brinks Incorporated in sales and operations. I started in New York City, transferred to San Francisco for three years, then returned to their then-headquarters in Darien, Connecticut, working on operations in the international department.

The job would sometimes involve London insurance markets and risk management issues when we did placements for large, unusual projects – things like moving all the gold out of the Federal Reserve vaults for the Chinese government. It was interesting work, and when I decided to sink personal roots in Connecticut it occurred to me that insurance presented a solid path to success with the least need for upfront capital investment.

Starting out I worked for small local agencies, focused on life and health before progressing to property and casualty. A few years in, I took an offer from DeWitt Stern's Jolyon Stern, whom my father had worked for, to open their Connecticut office. In 1992 I opened my own business, Fisher & Fisher, focusing on personal lines and high net worth clients, with Chubb as my sole carrier partner.



**John Fisher**  
Managing Director  
Gowrie Group

### **About John:**

John Fisher came to Risk Strategies through the acquisition of Marine Insurance and liability specialty Gowrie Group, where he headed up the firm's Personal Lines practice.

I steadily grew my business by refining a high touch client service model, building carrier relationships and offerings, and some key trusted relationships. One was with a gentleman who was vice president of marketing at Chubb. He liked my business model and after moving to the brokerage business with Marine insurance specialist Gowrie Group, began encouraging me to merge my business with theirs. In 2007, I decided to make the move and merged with Gowrie. As a lifelong competitive sailor, I knew Gowrie's market space personally and saw great potential.

Gowrie's personal lines had about a half-dozen people, relationships with all the right carriers, but weren't really a deeply consultative, high-touch service model. Pursuing this approach to developing a true High Net Worth-focused personal lines department yielded great results. In just about eight years, Gowrie's personal lines went from about a third of the firm's revenue to fully half.

With rapid industry changes looming, however, significant capital investment would be needed to match client expectations and larger competitors. We had to be part of something bigger, but not lose our specialized, high-touch approach.

Selling to Risk Strategies, from my perspective, was a natural fit. We talked with over a dozen firms and Risk Strategies stood head-and-shoulders above the rest. Their specialty approach paralleled nicely with Gowrie's formula for success. Within this process, the people we met at Risk Strategies and the way they conducted and presented themselves – gave me confidence we were on the right path.

After the acquisition, the main challenges we faced came down to getting our arms around all the available resources as well as efficiently accessing and using them – from claims, to human resources, to specialty markets. Again, the quality of people we dealt with getting up to speed and meshing our operations gave us confidence we made the right choice.

Ironically, one of the people I met at Risk Strategies in New York City early on after the acquisition was Jolyon Stern. DeWitt Stern Group had been acquired by Risk Strategies in 2014. Funny how it all goes around.



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