

# Exec starts new firm to analyze insurance needs

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Although long-standing companies often add new executives, sometimes the executive is seasoned and the company is new.

That's Jim Byerly and his new company. He's been a key executive in the midstate insurance industry since 1980, when he took over the presiden-

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cy of the family insurance brokerage, Lemoyne-based Byerly Inc. Byerly had worked at the firm since 1973.

Today, that family-owned company is gone, and 61-year-old Byerly is out on his own as president and CEO of a

start-up firm called Byerly Consulting Services. He opened the firm in March to assist companies in analyzing their insurance needs.

In 2007, Byerly merged his former company with Pittsburgh-based insurance brokers The HDH Group Inc. and remained with the company until March as a non-executive sales person

please see **BYERLY**, page 4



Jim Byerly is president and CEO of start-up company Byerly Consulting Services.

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AMY SPANGLER

# BYERLY

continued from page 1

in the Lemoyne office.

Byerly, a Camp Hill native, has a son, Christopher, and one grandson. He counts wine tastings and festivals, as well as exercise, reading and spectator sports as his hobbies.

He spoke to the Business Journal about starting his new company and issues affecting the modern business world.

**Q: What is Byerly Consulting Services, and what does it offer?**

**A:** Byerly Consulting Services is different than a property or casualty company because we do not have contracts with insurance companies. I don't have contracts, so I can't place insurance with anyone. I do help companies analyze their coverage so that they are aware of what they need as their business changes. I do surety bond consulting so that companies understand that industry. I do sales management, sales coaching, helping people learn how to do the in-person sales better. The fourth area is strategic planning and repositioning of a company to grow revenues in areas where they never had experience before.

**Three years ago, you merged your family's insurance business with**

**HDH. What did you take away from that deal in terms of practical business knowledge?**

When you create a merger, it's important for both sides of the transaction to create a common vision. Through the common vision of where you want to go, it dictates to the employees and the customers where you're headed and how it will benefit them. When there's a change, people will say, "Well, how will this benefit me?" You need clear communication. That clear communication piece is very important. Don't assume that everyone will understand your vision.

**When you go from one company to another, what do you have to do differently to make the next one work as well as the previous?**

I did not anticipate the time needed for the administrative aspects of starting a new business. You have to create the vision, then you need the strategy to execute the vision. Then you need to gather the resources; you need to bring people in that can help you. And you have to find new customers or help old customers understand that you're offering new services and not those that you were doing before.

**What's the largest issue affecting property and casualty insurance?**

Insurance companies are struggling to create a definable difference between themselves and their competitors. So much of property and

casualty insurances are being chosen on price. Without a difference, can those companies compete on price? Medium-sized businesses are consolidating. Regional insurance companies are focused on traditional insurance coverage, with low deductibles and risk transferred to the insurance company. That business is reducing because new companies are looking to purchase in alternative insurance markets. As the pool of potential businesses is shrinking and the alternative products come on, that creates a challenge to companies writing traditional insurance.

**What are the goals for this new company?**

In five years I'd like to have one or two people working for me and have between five and eight commercial enterprises as clients.

**How important is the Internet and social media to your new business?**

To me, the Internet is one of the main components of commerce in American business economy. It's a component of communication, especially with clients and prospects. Today, social media is an important piece of communicating to generations X and Y, especially in direct-to-consumer business. The predominant makeup of my prospect pool is the baby boom generation, but there's very low utilization of social media for the majority of my prospects. Most of my business is done over the phone. ■

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