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ReaganView

A Download from The Agency Ownership Summit

To our friends and clients,

Three weeks ago, leaders from across the industry met in Atlanta for Reagan Consulting's biennial Agency Ownership Summit. The summit is designed to provide a forum for industry leaders and innovators to talk through current trends in mergers and acquisitions, ownership perpetuation and the direction of the insurance distribution marketplace. The meeting featured leaders from the industry's most active acquirers and leading privately-held brokers – including almost half of the top 100 agencies and 5 of the top 7 wholesalers in the US.

While the summit covered a large array of topics, we wanted to share three key takeaways for folks not able to attend:

1. The M&A market shows no signs of slowing down. 2018 set a record for transactions in our industry with almost 600 deals announced. In Q1 2019, deal volume is up over 35% from last year's totals, indicating we're on pace for another record year. For the Summit, we asked private equity investors (who are responsible for about 60% of the acquisitions in our space) about their projected deal volume going forward. 52% said they would maintain their current deal volume and 44% said they would increase their acquisition activity in 2019. Hyper-consolidation continues.
2. We're in the early stages of the technology transformation of our industry. We were fortunate to have Kabir Syed (founder of RiskMatch) and Bill Pieroni (CEO of Acord) at the Summit to speak about InsureTech and the influence of technology on insurance distribution. Kabir and Bill agreed that, despite the activity and the noise, nobody has really figured this out. We're still learning as an industry. At this point, the best way for agents and brokers to approach the potential technology disruption is to opportunistically investigate and partner with InsureTech companies and technology vendors to address pain points and leverage data.
3. Leading privately-held brokers are going on offense to maintain their internal perpetuation strategies. The stratospheric valuations in the M&A market are making

internal values while not crushing the affordability of their shares.

We hope to see you at the Summit in 2021.

Brian Deitz

Partner/Reagan Consulting

[Email Brian directly >>>](#)



ReaganView is Reagan Consulting's forum for providing an occasional perspective on issues and opportunities relevant to the insurance distribution system

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The industry's most trusted Perpetuation Advisor



For those committed to private ownership

Reagan serves as financial advisor to Woodruff Sawyer in its internal perpetuation planning.

Reagan serves as financial advisor to IMA in its internal perpetuation planning.

Reagan serves as financial advisor to Holmes Murphy in its internal perpetuation planning.

Reagan serves as financial advisor to PayneWest in its internal perpetuation planning.

Reagan serves as financial advisor to Assurance in its internal perpetuation planning.

Reagan serves as financial advisor to Parker Smith & Feek in its internal perpetuation planning.

Reagan serves as financial advisor to Horton in its internal perpetuation planning.

Reagan serves as financial advisor to Bolton in its internal perpetuation planning.

Reagan serves as financial advisor in the merger of Sterling Risk Advisors and Sterling Partners.

Reagan serves as financial advisor to Rose & Kearny in its internal perpetuation planning.

And those aligning with strategic buyers

Reagan served as financial advisor to Bouchard in its sale to Marsh & McLennan Agency.

Reagan served as financial advisor to WGA in its sale to J. J. Gallagher.

Reagan served as financial advisor to MHB T in its sale to Marsh & McLennan Agency.

Reagan served as financial advisor to KeenanSuggs in its sale to HUB.

Reagan served as financial advisor to J. Smith Laitner & Co. in its sale to Marsh & McLennan Agency.

Reagan served as financial advisor to Rodman in its sale to Brown & Brown.

Reagan served as financial advisor to Eustis in its sale to Marsh & McLennan Agency.

Reagan served as financial advisor to BluePoint in its sale to Allianz Partners.

Reagan served as financial advisor to Trisure in its sale to Allstate Group.

Reagan served as financial advisor to Lovitt & Touché in its sale to Marsh & McLennan Agency.

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