

*Father,
Son
Duo
Manage
the*
***Fine Art of
Risk Protection***

BY ARNIE ROSENBERG | PHOTOGRAPHY BY EDUARDO SCHNEIDER

It's not unusual for Gary Reshefsky to receive a call from a client on a Saturday afternoon: "We're leaving the jewelry store" or "We're leaving the art gallery. We need coverage right away on this piece of art. How do we get that done?"

For Reshefsky, president of Century Risk Advisors, it's simply part of the routine, and it's indicative of what has made his 7-year-old risk-management firm a success. "We take care of it," he says.

That kind of client care is at the foundation of the Boca Raton-based insurance brokerage Gary Reshefsky and his father, Ron Reshefsky, founded in 2013. Each brought his own expertise—Ron, with more than 40 years in the insurance industry; and Gary with degrees in finance and law and experience

Chairman Ron Reshefsky and his son Gary, who is president





Director of Claims Advocacy Jason Kaplan and Gary Reshefsky

in municipal government and insurance—to a brokerage that caters to businesses and successful families.

The firm's average personal client spends \$20,000 a year on insurance; its average commercial client spends about \$80,000. The firm has grown about 30 percent a year, but it hasn't followed the industry's customary mold.

"Most of it comes organically, by word of mouth," explains Ron, the company's chairman. "It's recommendations from other clients and professionals in the community, and because of the products you offer, the relationships you build and your knowledge."

For Gary, it's knowing clients, their families and their businesses.

"Each of those families has different needs," he says. "They don't all just have a single home and two cars and a limited amount of valuable property. These are families that have boats, multiple cars, jewelry,

art, and they're liability targets, so they need to have adequate liability insurance."

When the Reshefskys set out to open the firm, they drew not only on their collective industry knowledge, but also looked to the people who had contributed to their success in the past. Today, many of those people are the foundation of the 16-person company.

It's the firm's "family culture" that contributed to *Insurance Journal* naming it a Silver Award winner for Best Agency to Work For, in the Southeast region in 2019. "When we decided to go back into business," Ron remembers, "we were able to pick up the phone and call bunch of people who now are back in a new family."

While its core mission is clear, the firm always is on the lookout for strategies to better serve its clients, Gary says. It's looked at diversifying into condominium insurance (only 40 percent to 50 percent of Florida condos are insured, he says), drone insurance

and into marketing products online, "but you're not going to buy your directors and officers coverage on an app and you're not going to insure your \$100 million building on an app," he said. "At the end of the day, what we found is that we provide the most value to our clients with the professional end of the business."

The Reshefskys do point to the firm's claims-advocacy services, including a dedicated staff member, as a value-added component for commercial and personal clients alike. Director Jason Kaplan shepherds clients' claims through the insurance process, but gets involved even before a client picks up the phone to report a loss. Kaplan conducts training for a client's employees, conducts site inspections and counsels clients on reducing risks before they turn into claims.

"In my mind, it's better to not need the insurance," he says. "If I can find things to help you better protect yourself so you never have a claim to begin with, that's certainly the way to go."

The father-son dynamic at the helm of the company makes work "a pleasure," Ron says. "I think it's been great, and, honestly, after seven years, I'm 100 percent confident that he knows what he's doing. And because he's smart, he's got staff around him that knows what they're doing."

Gary returns the adulation: "My father gives great advice. I talk to him every day. He's so consistent, so solid, that I know I can go to him whenever I have a question or an issue." And in many instances, he adds, Ron has already been through the same situation or dealt with the same "real-life experience."

It all goes into a firm that's looking to stay around for its clients.

"Any of the big brokers are either public or they're owned by private-equity firms, and they're looking for exit strategies and price-multiple earnings," Ron says. "So unless we want to set this place up to sell it—and we don't—we don't care about that. It's not my decision, but it's a great business for a family and a great business for the people who are here."

"As long as we can differentiate ourselves, we don't need to be sold. And that's a great benefit to the clients." ♦

