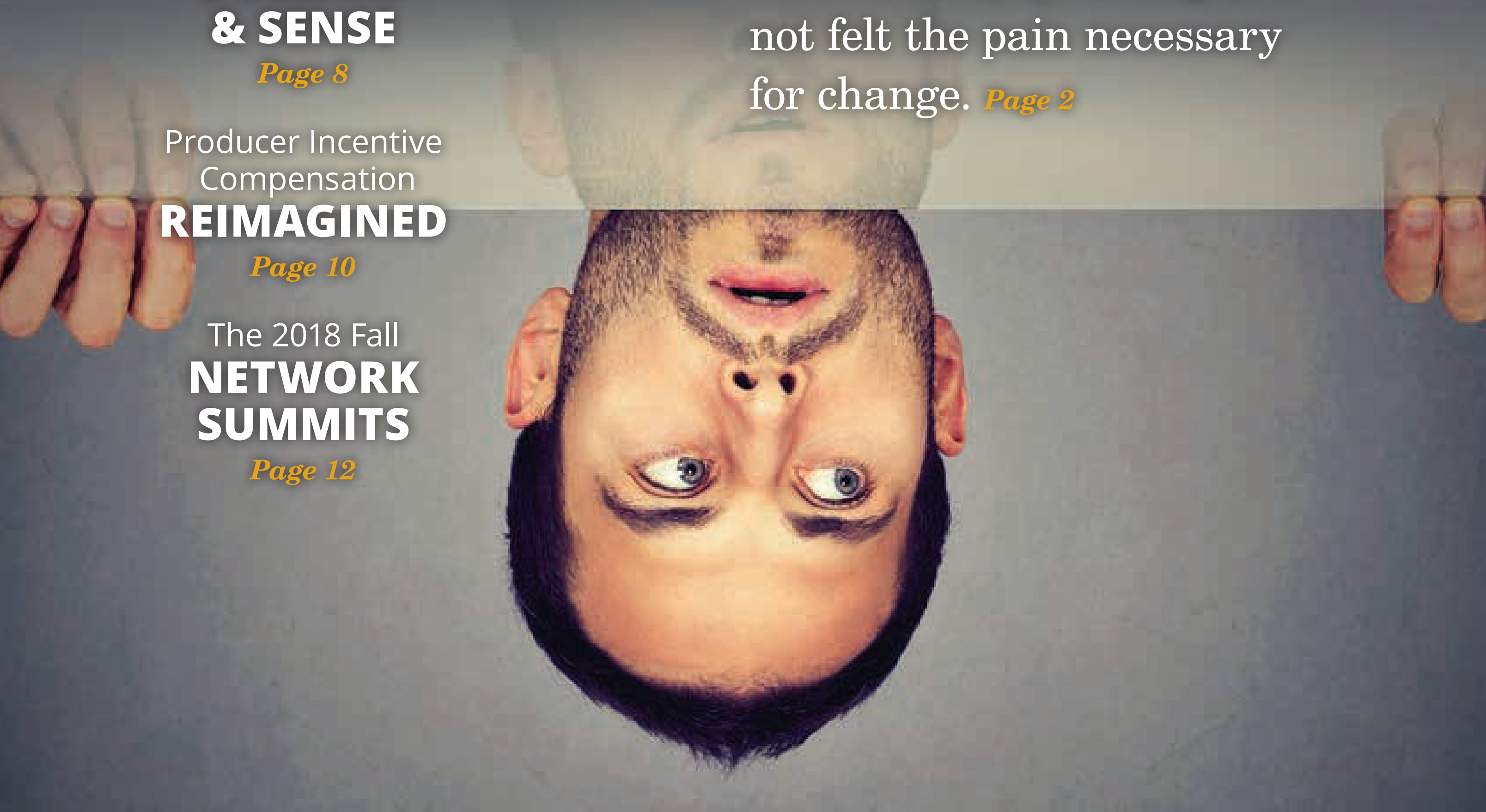
MARSHBERRY

CounterPoint

www.MarshBerry.com

TIME TO EMBRACE THE BIZARRO

You must fight the comfort of complacency. Even the Average firm continues to grow, produce increased returns and, by-in-large, not felt the pain necessary for change. *Page 2*



MAY 2018

ABOUT **COUNTERPOINT**

CounterPoint is the proprietary publication of MarshBerry. The magazine offers eleven editions annually and is published for independent insurance agents and brokers, national brokers, private equity firms, banks, credit unions, insurance carriers and specialty distributors.

MAY **SPOTLIGHT**

These Days, Compensation **Isn't Just a Number**

Compensation — we talk about this subject almost every single time we sit down with our clients and discuss financials.

We believe it is imperative that management takes a good hard look at compensation on a regular basis because let's face it, having an inefficient compensation plan does not end up being fruitful for anyone. Compensation is the biggest expense line item many organizations incur and should be consistently evaluated and treated with cognizance.

More and more often, we are seeing additional creative ways to incentivize employees. Firms are coming up with new and creative ways to attract and maintain talent in an industry that has never been considered sexy. Perks such as complementary snacks and lunches, office parties and mid-week functions, more robust wellness programs or subsidized gym memberships, and new and fresh office space that includes ergonomic work stations are all becoming more and more popular. The days of stale work environments are over.

Separately, we are also encouraging our clients to look at alternative ways to structure compensation plans.

It is oftentimes important to have some variable compensation for all employees, not just the sales team. This structure helps encourage growth and creates motivation across an entire organization. For example, if in conjunction with a salary, the service and support staff of an organization had a variable component which was based on the performance of not only their division but the organization as a whole, this can help encourage collaboration across all divisions.

Additionally, the consideration of expanding ownership is crucial especially for organizations who never plan on selling externally. While this approach is not one that creates additional dollars in your employees' paycheck each month/week/ etc., it does create tremendous value for employees. Tools such as individual stock options and ESOPs[1] can be great ways to incentivize employees to want to drive more value to the organization.

There are so many ways to compensate employees effectively and efficiently. We believe that finding the right balance of actual compensation, value-added perks, and other alternatives that add value is critical.

John M Wepler
Chairman & Chief Executive Officer, MarshBerry

[1]ESOP: Employee Stock Ownership Plan

MAY **FEATURE**

TIME TO EMBRACE THE BIZARRO

"He's reliable. He's considerate. He's like your exact opposite."

"So he's Bizarro Jerry."

"Bizarro Jerry?"

"Yeah, like Bizarro Superman, Superman's exact opposite, who lives in the backwards Bizarro world. Up is down, down is up, he says hello when he leaves, goodbye when he arrives."

"Look, just forget the whole thing."

— Elaine and Jerry, in "The Bizarro Jerry" Seinfeld Episode

by ***Tommy McDonald,*** Vice President

440.392.6700 | Tommy.McDonald@MarshBerry.com

IF YOU LOOK HARD ENOUGH, YOU CAN FIND MEANINGFUL CORRELATION BETWEEN POP CULTURE AND THE INSURANCE INDUSTRY.

I have an automatic recording of every ***Seinfeld*** episode that airs, building an inventory of television wonderfulness for sleepless nights. "The Bizarro Jerry" episode recently aired and continued the trend.

As our industry moves through 2018, you face interesting opportunities and new challenges related to growth, value, and achieving your goals. These challenges range from more capitalized competition, and shifts in carrier to broker compensation, increased talent demand with (perceived) limited supply, changing buyer needs, new insurance distributors, and InsurTech.

These are everyday challenges swirling around an industry that continues to produce stable results.

What will change, when it will change, and how it will impact the agency and broker marketplace are questions that no one can seem to answer. Our strong, highly sought-after industry continues to perform. You must fight the comfort of complacency. Even the Average firm continues to grow, produce increased returns and, by-in-large, not felt the pain necessary for change. I often wonder if things will ever move the industry's cheese or if the business is just too good to be true.

The need to think differently and innovate is trumped by the status quo and tinkering. Why spend the brain power and capital on the "new", when the "old" has gotten your firm this far? A fair question, but not the right one in my opinion. Many firms that lose significant value don't ask the appropriate questions until it's too late.

At Marsh, Berry & Company, Inc. ("MarshBerry"), we continue to work with strategic high-performers that challenge the status quo and dare to think dramatically different about their business model. The need to think differently comes with the goals of outperforming their competitors to drive successful, predictable growth and build a company that sustains itself.

The Bizarro Client

Many of our readership knows that MarshBerry collects financial, operational and sales-related data from more than one-thousand firms across the country.

We also operate executive peer exchange networks where firms come to learn from, and challenge, their peers, all with data at their fingertips. I have been fortunate enough to lead the Employee Benefit (EB) groups, made up of 25 high-performing[1] EB firms and their leadership. Over the past five years, like the industry, the discussion has evolved, the strategies have shifted and the opportunities to create value within their respective business continues to grow.

One interesting trend within our industry is how the role of the "producer" continues to evolve. Many of our clients are obsessed with growth and relying on the "producer duplication model" to fund organic growth goals, and this continues to be a problem. Our clients are finally thinking (and executing) differently about sales and how the "producer" fits or doesn't fit into the new model. In some cases, we have clients that refuse to employ ***producers.*** Yes, the Bizarro Insurance Client, one without "producers."

But how will you grow, Bizarro Client?

It's quite interesting to see peers try to understand the Bizarro Client's business model, one that doesn't employ individuals with the producer title.

For the most part, Property & Casualty (P&C) and EB firms are heavily reliant on their producer force. As you can imagine, success and challenges within their respective companies start and end with the quintessential producer role. What is ironic about the producer role is that even though it is the most common title for sales people — between firms though, there are vast differences in functions and responsibilities. In some cases the roles are significantly different despite similar perception of role and function within the industry.

Another commonality with "the producer" title is that the standard compensation models are similar: the typical new business production commission percentages, and a residual commission percentage based on their "book."

[1] *"High-performing firms" are defined as the top 25% of firms in terms of financial performance based on the most recent quarter of submissions in MarshBerry's Perspectives for High Performance proprietary database.*

The most common trait in the role is the importance the firm places on these individuals.

The quality of production staff almost makes or breaks the quality of the firm. For high performing firms, overall their producer force is well-resourced, focused on new business and their compensation program incents growth and protects profit. On the flip side, we have seen that the Average firm who struggles with consistent organic growth will typically fault their production staff for low performance.

So, if you simplify the problem — success is dependent on the quality of individuals within the firm.

The Jerry's have a hard time understanding how the Bizarro Broker operates without answers to the following questions:

- "How big is their book?"
- "What do they get paid on new and renewal?"
- "How many customers do they have?"
- "How much new business did they execute?"

The Bizarro Broker is still a high-performer, one of the best in fact, with strong historical, predictable growth, 20% new business production in fact, a number that few can achieve. The firm also is well-resourced, adequately staffed and has the highest margin in the group. How is this possible?

INTRODUCING...

THE NEW "CAST" OF THE SHOW

THE OLD CAST:
Principal
THE NEW CAST:
CEO/COO

THE OLD CAST:
Producer
THE NEW CAST:
Marketing (NOT CARRIER)
Telemarketing
"Consales"
Specialist Sales
Sales Leadership

THE OLD CAST:
Account Manager
THE NEW CAST:
"Conservince"
Account Manager
Account Processor
Marketing (YES, CARRIER)
Resources (OVERHEAD)
Resources (PROFIT CENTER)

THE OLD CAST:
Support
THE NEW CAST:
Accounting
IT
Internal HR
Administrative Support

CREATING NEW BUSINESS TAKES INNOVATION AND **NEW BUSINESS GOALS NEED A JUMP START.**

Bizarro Agency still has a sales team, but their role, focus and function is entirely different. Up is down, remember? The sales team is responsible for new business and sales alone. Different from the traditional firm where the producer is responsible for new business, cross sell, most (if not all) client facing servicing work, answering questions about compliance, conducting open enrollment meetings, proofreading Requests For Proposals (RFPs) and finalist presentation documents, trying to take prospects out to lunch, carrier meetings, the firm has created a role and function that eliminates one of the biggest challenges, freeing up time for your sales staff to sell.

In the Bizarro world, the sales team gets paid for new business production only, oh, and they give them the time to sell, with no excuses on renewal workload.

Because of their approach to sales and service, there is also alignment on the importance of staying in your lane. The lifeblood of any organization's growth is consistency in sales. With little to no time on current clients, new business is the only focus.

Without the producer, how will you ever retain customers, Bizarro Broker?

Instead of a commission-based sales person that receives between 20-30% of the renewal commission for renewal work, the Bizarro Broker, refuses to let one person "own" the relationship but rather requires a team, led by a client-facing consultant that is solely responsible for creating a relationship with the service program and executing on the service model. This involves, but is not limited to, client visits, on-going relationship review, employee education, design of a human capital management strategy, and quarterbacking the resources for HR support, technology discussions, wellness and compliance.

The whole idea of ***institutionalizing*** a client relationship starts with a team approach to relationship management, helping the firm establish multiple deep valuable relationships with the client's decision-making team, reducing the reliance on one individual to control a relationship.

DEFINITION

in·sti·tu·tion·al·ize

[in-sti-too-shuh-nl-ahyz] v. The ability for a firm to create a client relationship where multiple people are building relationships with the customer, creating a security blanket around retention if one of those employees decide to leave the firm. A process that is critical in the large accounts unit of any firm.

What is my point?

There is no magic pill to predictable, profitable new business production and there is no one way to create a successful firm. Great sales people, regardless of whether they look and act like Jerry or Kevin from the *Seinfeld* show, need to be motivated and compensated for their value, but the same goes for your service team.

The point is that relying on the producer model alone to fund your growth may not be your answer. Creating new business takes innovation and new business goals need a jump start.

I do think the industry needs more Kevin's. You would think that a well-run firm never has a growth plateau, but this isn't reality. The industry has been built on the success of the Jerry Seinfeld's. The traditional, hungry, new business focused producers growing their individual books and, in turn, their firms. But, as the industry continues to require a need for resources to retain and acquire new customers and more sales to create value, your need to hire Kevin's (or something more bizarre) will continue to grow.

There is no doubt in my mind that this industry is going to continue to be more competitive over the next ten years. This creates more opportunity for those firms who are willing to ask the innovation question when the data says there is no need for it. We believe that the firms that will win are those that can look five years out and be strategic, creative and bizarre. ■

STAFF **BALANCE:**
Ratio of Service to Production Staff and Compensation

In April's Metric of the Month, we discussed the Ratio of Service to Production Staff and Productivity. Our findings from MarshBerry's proprietary financial management system, Perspectives for High Performance (PHP), showed that the more service staff you have per producer, the more productive your producers can be. Based on a statistical analysis, we are able to predict the approximate Total Commissions & Fees (TCF) per Producer given the ratio of Service Personnel to Production Personnel. This month's metric showcases an example and how it ties to compensation.

Let's start with two example agencies, ABC Agency and XYZ Agency. ABC Agency has a 1-1 ratio of Service Personnel to Production Personnel. Based on this ratio, we predict their production staff would have approximately just under $300,000 in TCF per producer. MarshBerry's PHP database shows the Average Payroll per Service Person is just under $63,000. We will take this into consideration as well. XYZ Agency has a 4-1 ratio of Service Personnel to Production Personnel. Based on this, we predict the production staff would have approximately $1,150,000 in TCF per Producer. For this example, their payroll per service person remains equal to the average at $63,000.

As you can see, the results for ABC Agency compared to XYZ Agency are quite different. ABC Agency would be expected to have just under $3,000,000 in TCF, whereas XYZ Agency would have around $11,500,000 in TCF ***with the same number of producers.*** Yes, XYZ Agency's Total Service Payroll is much larger, but the Total Service Payroll as a % of TCF are pretty much the same for each Agency. Along with this, do you think your producers would be happier making commissions off a $1,150,000 book or off a $300,000 book?

RATIO OF SERVICE TO PRODUCTION STAFF AND COMPENSATION EXAMPLE*

ABC AGENCY	Ratio of Service to Production Personnel = 1
GIVEN	
Number of Producers	**10**
Number of Service Personnel	**10**
Predicted TCF per Producer	**$293,253.68**
Average Payroll per Service Person	**$ 62,995.44**
RESULT	
Total Commissions & Fees	**$ 2,932,536.83**
Total Service Personnel Payroll	**$629,954.42**
Total Service Personnel Payroll as % of TCF	**21.5%**

XYZ AGENCY	Ratio of Service to Production Personnel = 4
GIVEN	
Number of Producers	**10**
Number of Service Personnel	**40**
Predicted TCF per Producer	**$1,152,651.25**
Average Payroll per Service Person	**$62,995.44**
RESULT	
Total Commissions & Fees	**$11,526,512.47**
Total Service Personnel Payroll	**$2,519,817.70**
Total Service Personnel Payroll as % of TCF	**21.86%**

**Hypothetical agency, figures are estimates for illustration purposes only. Individual results may vary.*

Providing your production staff with the necessary service resources can both grow your agency and create more wealth for your producers.

#MetricMonday

Can't wait until the next edition of CounterPoint to get your metric fix? Follow us on LinkedIn and Twitter!

Have an idea for a metric that you're dying to see? Email us at ThoughtLeadership@MarshBerry.com.

REVGEN

12 WEEK PRODUCER TRAINING PROGRAM

Ready to enroll in a sales training program to actually produce results?

Based on the best practices of million dollar producers in the insurance industry, MarshBerry's RevGen teaches producers how to build a sustainable sales process.

What makes our training program better than the rest? We follow-up our two-day, in person seminar with 12 weeks of virtual training and coaching to ensure strategies taught are applied to real situations.

PRODUCERS LEARN ABOUT:

- Building a Sustainable Sales Process
- Niche Development
- Qualifying Prospects
- Opening Doors
- Mentorship and Producer Relationship

BEGINNING:

June 12-13, 2018
Hilton Orrington/Evanston
Conference Center Hotel
1710 Orrington Ave, Evanston, IL 60201

PRICING:

Standard: $3,299
Network Member: $2,999
Current Coaching Client: $1,499

MARSHBERRY
REVGEN

Register Today! www.MarshBerry.com/RevGen

Or contact Zack Pittman, Sales Performance Consultant • 440.220.4100 | Zack.Pittman@MarshBerry.com

800.426.2774 | www.MarshBerry.com

Value is All About Dollars & Sense

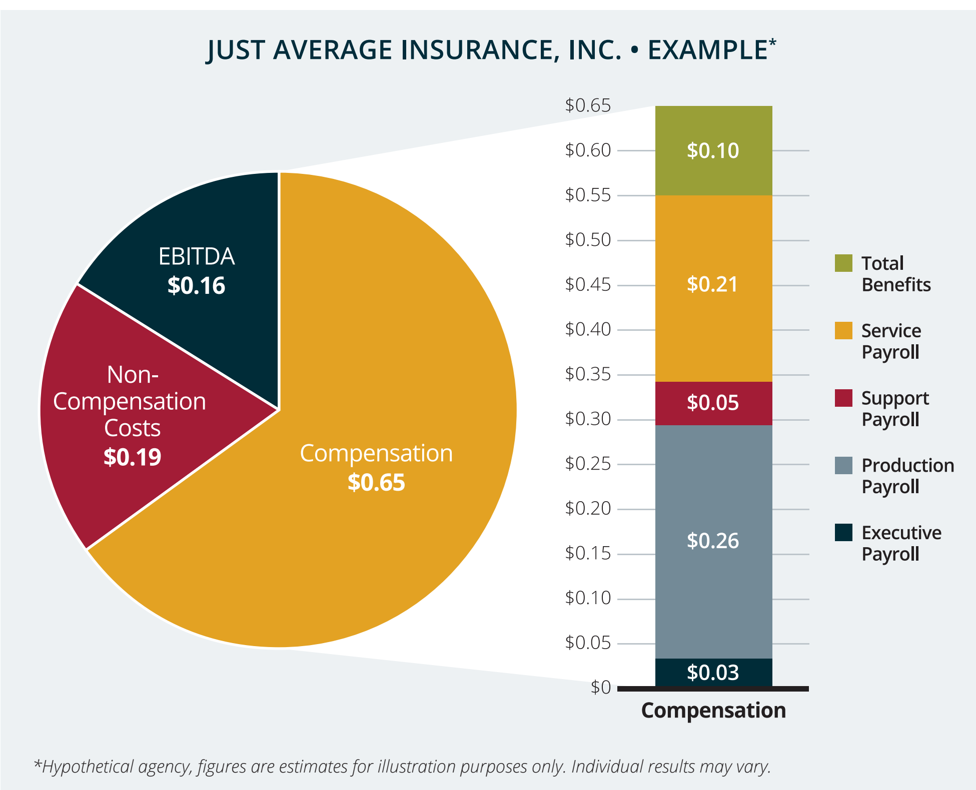
by ***Kyle Hoeft,*** Senior Consultant
616.723.8428 | Kyle.Hoeft@MarshBerry.com

The value applied to agencies for internal perpetuation is typically much lower than the value an external buyer would apply. This delta is often attributable to a buyer's perception of strategic synergies and their ability to pay higher multiples. However, the overriding factor in perceived value, is profitability. In our experience, agencies that sell externally often achieve higher profitability then they otherwise would if they remained independent. Let's breakdown the dollar.

According to MarshBerry's proprietary financial management system, Perspectives for High Performance (PHP), compensation expenses are most likely, single-handedly the largest category of expenses that an insurance agency will incur throughout the year, nearly 3.5 times the amount spent on non-compensation related expenses. This should come as no surprise. Yet agency leaders continue to let compensation expenses manifest into a profit-minimizing, value eroding monster that simply cannot be tamed.

Two Quarters, One Dime, and a Nickel

Compensation expenses can be bucketed into several different sub-categories including; department payroll (executive, production, service, and support) and benefits (retirement, employee insurance, and payroll taxes).



**Hypothetical agency, figures are estimates for illustration purposes only. Individual results may vary.*

For the Average agency, can you guess how much money is attributable to compensation expenses for every dollar of revenue that comes in the door? You guessed it. Two quarters, one dime, and a nickel, or sixty-five cents. If one of the foundational goals of every agency owner is maximizing shareholder return (and it should be), and shareholder return is driven by increasing value, and increasing value is driven by a predictable, profitable earnings stream, then how will the agency achieve a 30% EBITDA (Earnings Before Interest, Taxes, Depreciation & Amortization) margin with a mere five pennies to spend on non-compensation related costs? The dollar will never stretch.

Securities offered though MarshBerry Capital, Inc., Member FINRA and SIPC, and an affiliate of Marsh, Berry & Co., Inc. 28601 Chagrin Blvd., Suite 400, Woodmere, Ohio 44122 • 440-354-3230

Value Is All About Making 'Cents' of a Dollar

In our experience, high-performing agencies drive a predictable, profitable earnings stream in excess of 30% EBITDA, achieve total compensation expenses of fifty-five cents or less, per dollar of revenue, and have the fortitude to make tough decisions.

This will help drive profitability, culture, and ultimately value in the marketplace, should an agency decide to explore strategic alternatives.

MAKING "CENTS" OF COMPENSATION

Category	Just Average Insurance, Inc.*	Ideal Performance Insurance, Inc.**
Net Revenue	$1.00	$1.00
Compensation	$0.65	$0.55
Non-Compensation Costs	$0.19	$0.15
Total Expenses	$0.84	$0.70
EBITDA	**$0.16**	**$0.30**

1 SBU Threshold
2 Market Renewal Rate
3 Eliminate the Reducers
4 Book Movement

**Data from MarshBerry proprietary benchmarking database, Perspectives for High Performance*
***Hypothetical agency, figures are estimates for illustration purposes only; SBU - Small Business Unit*
The above example is for illustrative purposes only. Individual results may vary.

Here are four ways to get there:

1 Establish a Small Business Unit and Threshold

Small Business Units (SBU's) are dedicated departments within an agency specifically designed for servicing small accounts. These units must be small enough to be automated, but have enough scale to exercise control over factors that may affect the unit's long-term performance. Accounts within the SBU are not comingled with producer books of business and producers do not receive renewal commission on the accounts. These units often-times include specialized business and a distinct value proposition. Every SBU has a Minimum Account Threshold that represents a dollar ($) value threshold on an account, under which producers will not receive renewal commissions. Agencies that do not employ an SBU likely refer to these accounts as "House" business.

2 Market Renewal Rate

While we often encourage agencies to be innovative with their compensation plans, the renewal commission is not necessarily the place to flex your creative muscles. Establish a renewal commission in the range of 20%-30%, which in our experience is customary in the marketplace. A renewal rate more than 30% can lead to indirect consequences such as less focus on new business production and producer complacency.

3 Eliminate Reducers

Producers generate new business and by the very definition...produce. Reducers on the other hand tend to maintain an existing book and detract from an agency's sales culture. Reducers are most commonly spotted in a legacy compensation environment that offers no new business requirements, no consequences for missing goals, no incentives, and little disparity between new and renewal commission paid.

4 Book Movement

If an agency's compensation plan is set correctly and an agency has established an SBU, then producers should happily understand that book movement is beneficial and welcomed. Transitioning the bottom 10%-15% of a producer's book to the SBU should instantly add capacity that will allow them to write more business and increase their W-2 income. By the way, both of those benefits are beneficial for the Agency too.

Ask yourself, does your dollar make sense?

Securities offered though MarshBerry Capital, Inc., Member FINRA and SIPC, and an affiliate of Marsh, Berry & Co., Inc. 28601 Chagrin Blvd., Suite 400, Woodmere, Ohio 44122 • 440-354-3230

Producer Incentive Compensation **Reimagined**

by ***Albert Lloyd,*** Executive Vice President
440.392.6562 | Albert.Lloyd@MarshBerry.com

Producer incentive compensation is a hot topic that perplexes many agency owners. Historically, significant innovation around this topic has been minimal. In an effort to reimagine the producer incentive compensation paradigm, let's explore a fresh, new creative way to leverage production talent to create a win-win incentive plan for both producers and agency owners.

If you are fortunate enough to have found a producer that is worthy of ownership, the chances are pretty good you will want to figure a way to retain this individual. An incentive compensation plan that combines equity bonuses and equity purchases just may be the answer.

Here is how such a plan could be tailored:

PART 1

A producer's book of business must achieve a predetermined level, by a predetermined timeframe, to qualify.

- For example, this book of business level can start around $500,000, or another level determined by agency management, and should be achieved during the third year of employment to qualify.
- The incentive plan begins after year three and runs for five consecutive years.
- An equity bonus, equal to a predetermined percentage of the book of business, is bonused each year over the next five years assuming certain benchmarks are met (e.g. book size, objective and subjective criteria, etc.).
- Each equity bonus vests over five years including the equity bonus in year five. Because of this feature, the incentive plan runs for ten years from beginning to end.
- If the producer terminated employment during the vesting period, all unvested equity would be forfeited.

PART 2

The incentive plan allows the producer to purchase up to the amount of the equity bonus accepted.

- For example, if a producer cannot purchase equity equal to the amount bonused, the equity bonus is scaled back to the amount the producer can afford to purchase.
- Done properly, the producer has the incentive to grow their book of business for a larger equity bonus.
- Additionally, they have the incentive to keep their lifestyle in check so saved funds are available to purchase equity at future points in time.

The above examples are for illustrative purposes only. Individual results may vary.

The producer is responsible for all payroll taxes on the equity bonuses. However, distributions or dividends may be used to help the producer cover payroll taxes on the equity bonuses. To be safe, the maximum equity bonus for a producer in each year should be limited. This is an important component of the plan to prevent a star producer from getting awarded a higher level of ownership than was initially contemplated. Ultimately, all decisions to offer this type of plan are subject to owner and/or management approval.

While some owners may resist an equity bonus being paid, it is important to recognize the producer needs to achieve certain production thresholds to receive the equity bonus.

These production thresholds may also influence the opportunity to buy a like amount of equity. Calibrated properly, both the producer and owner(s) benefit.

Looking forward, this model can potentially help determine who may or may not be a future perpetuation candidate. Likewise, it sends the message that additional ownership is available. This in turn creates a market for the agency's equity. Executed properly, this plan could also be used as a differentiator to attract new production talent.

Securities offered though MarshBerry Capital, Inc., Member FINRA and SIPC, and an affiliate of Marsh, Berry & Co., Inc. 28601 Chagrin Blvd., Suite 400, Woodmere, Ohio 44122 • 440-354-3230

CONGRATULATIONS

to the following organizations that were recently represented by MarshBerry in their transaction:

MARCH 2018

Hub International Limited
HAS ACQUIRED
Spectra Management, LLC[2]

Acrisure, LLC
HAS ACQUIRED
A Privately-Held Insurance Agency in Texas[1]

APRIL 2018

Acrisure, LLC
HAS ACQUIRED
A Privately-Held Insurance Agency in Ohio[1]

Worldwide Facilities, LLC
HAS ACQUIRED
Tennant Risk Services Insurance Agency, LLC[1]

[1] *MarshBerry was financial adviser to the seller*
[2] *MarshBerry was financial adviser to the buyer*

Securities offered through MarshBerry Capital, Inc., Member FINRA and SIPC, and an affiliate of Marsh, Berry & Company, Inc. 28601 Chagrin Blvd., Suite 400, Woodmere, OH 44122 • 440.354.3230.

MARSHBERRY RELEASES ANNUAL

Market & Financial OUTLOOK REPORTS

NOW AVAILABLE!

The Studies compile qualitative and quantitative information. Responses are anonymized and the findings are then summarized in a State of the Industry Outlook report. The complete reports enable firms to highlight key trends from 2007–2017.

Full reports are available to purchase online at:

WWW.MARSHBERRY.COM/INDUSTRY-STUDIES

THE 2018 FALL Network Summits

by ***Christina M. Moran, Ph.D.,***
Business Unit Manager,
Peer Exchange Networks
440.220.5273 | Christina.Moran@MarshBerry.com

Growth is a prerequisite in today's dynamic market. So what are you doing about it?

At MarshBerry, we know that growth depends on sharing best practices, data and ideas. The numbers speak for themselves: the top quartile firms in our network achieved 8.94X the growth of non-member firms*.

MarshBerry's Connect peer exchange network is a customized experience that allows you to access a vetted network of peers to share ideas, data and best practices. Connect provides tailored advising based on where you stand today. And, it offers educational opportunities that you can leverage to grow, perform and excel in the marketplace. Connect is a convergence of priceless peer exchange, data-share and benchmarking, and personalized advising. Together, we believe that this powerful formula is a value-driving platform for success.

WANT TO LEARN MORE ABOUT JOINING CONNECT? Contact us at Connect@MarshBerry.com to learn more about how you can get invited to our Fall Summits. *They're just around the corner!*

MARSHBERRY CONNECT (BANK/TASC)
September 10-12, 2018
The Ritz-Carlton, Atlanta, GA

+

MARSHBERRY CONNECT (APPEX)
October 16-18, 2018
The Cosmopolitan, Las Vegas, NV

Register now!

Information can be found online at www.MarshBerry.com/symposiums.

INTERESTED IN INCREASING VALUE AND STAYING IN CONTROL OF YOUR FIRM'S DESTINY?
Contact us at Connect@MarshBerry.com or 440.352.3230.

**Source: MarshBerry's proprietary financial management system, Perspectives for High Performance (PHP). Past performance is not indicative of future results. Individual results may vary.*

MARSHBERRY
28601 Chagrin Blvd., Suite 400,
Woodmere, Ohio 44122

ON THE HORIZON

Mark your calendars!

MAY 2018

05.03 • MarshBerry 360, New York, NY

05.08 • MarshBerry 360, Chicago, IL

05.10 • MarshBerry 360, Las Vegas, NV

JUNE 2018

06.12-13 • RevGen: Producer Training Program

06.26 • MarshBerry 360, London, England

SEPTEMBER 2018

09.10–12 • Connect (BANK/TASC), Atlanta, GA

OCTOBER 2018

10.16–18 • Connect (APPEX), Las Vegas, NV

Log on to ***www.MarshBerry.com*** to register for events, view latest news and read back issues of *CounterPoint.*

ENGAGE WITH MARSHBERRY

28601 Chagrin Blvd., Ste. 400
Woodmere, OH 44122

www.MarshBerry.com

@marshberryinc

facebook.com/MarshBerry

linkedin.com/company/MarshBerry

WE WANT TO HEAR FROM YOU!

We want to make sure we're providing the content you want to read and want feedback on the articles we're publishing. ***Please send an email to us at Editorial@MarshBerry.com to share your thoughts!***