

**GROWTH STRATEGIES**REGROUPING, NICHE MARKETING  
PROVED KEY TO AGENCY'S GROWTH

## Insuring the future

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The fall of Penn Square Bank in the Eighties was a true test for entrepreneur Cliff Miller. Just a few years before the economic crisis, Miller opened a property insurance agency. Cyclical rates and the demise of a major financial institution forced him to take a close look at how to keep his Professional Insurers Agency viable, however.

Miller said he and his son, Kelly, spent two days talking about how to turn the business around. What to do quickly came to them. Downsize.

The duo trimmed their operations and closed their Lawton and Duncan offices and, within no time, it was clear the two decisions had been good ones.

"It was less than a year and we were making a profit," Cliff Miller said.

He said those downsized years reminded him of 1976, the year he started his company from scratch with just two employees and zero clients. Then, when the FDIC began foreclosing apartments during commercial real estate slugs, the Millers saw opportunity.

"We went in and started working for the banks and insured (apartments) for the banks," Cliff Miller said.

Kelly Miller, who serves as the company's president, said the com-

pany has had great opportunity by diversifying the type of real estate it insures. When the company began, its name was Property Insurers and it only insured apartments. But the Millers said having a group of employees who sees the benefits of diversifying has been key to the company's success.

"Each time we bring in a producer, we try to have them focus in a different area, so that way we can diversify by producing," Kelly Miller said.

The company has producers who focus on various areas including mobile home parks, construction and hotels and motels.

The agency's annual sales for the year are expected to be \$30 million, a significant increase from the \$1 million the company made its first year, 29 years ago.

"We grow every year," he said. "Even during the hard times. It wasn't much, but it was on the positive



**Cliff, seated, and Kelly Miller say they annually incorporate growth into their planning and budgeting for their Professional Insurers Agency.** PHOTO/SHANNON CORNMANN

side."

He said growing is an aspect the entire agency, from producers to support staff, takes very seriously and incorporates into annual strategic planning.

"If we don't grow, even if we do the same as last year and are profitable, if we don't grow, we take that as a loss," he said.

He said no matter if it is 25 percent one year and 10 percent the next, the company plans some growth.

"We are not looking to have exponential growth in one year because you have to build your infrastructure behind it to support the business," he said. "If we grow too fast, we can't service these clients and that will have a negative effect on us."

Along with planning the company's growth, the Millers are in the midst of planning the company's future. Kelly Miller is preparing to purchase and run the business.

"We need to transition the busi-

ness to where his involvement is not crucial, but is important," Kelly Miller said of his father.

He was quick to add his 61-year-old father is in no way out of the game, however.

"He is nowhere near wanting to get out of the business," he said. "He'll probably have some of his most productive years in the next 10 years." ♦