

Insuring the future: Foundation secure, co-founder focuses on giving back

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Gary Trippe, CEO of Oswald Trippe & Co., an independent insurance agency.

#### PROFILE

- Name: Gary Trippe, CEO, Oswald Trippe & Co.
- Age: 62
- Personal: Married to Gay Trippe for 37 years; two daughters, Stacey, marketing coordinator for Oswald Trippe, and Stephanie, a graphic artist in Montgomery, Ala.; one grandson.
- Residence: Off McGregor Boulevard, south Fort Myers.
- Education: Graduated with a marketing degree from the now-defunct Fort Lauderdale University.

Some affiliations:

- Trustee for Southwest Florida Regional Medical Center
- Immediate past chairman of the Foundation for Lee County Public Schools
- Vice chairman for Hope Hospice
- Board member of Edison College Foundation

#### COMPANY BIO

- Company: Oswald Trippe & Co.
- Offices: South of Fort Myers at 13515 Bell Tower Drive. Other offices in Cape Coral, Naples, Coral Springs, Fort Lauderdale, Holmes Beach/Anna Maria Island, Miami, Ocala and Sarasota, plus an office in Cornelius, N.C.
- Founded: 1981 by a partnership of Gary and Gay Trippe and the Ohio-based James B. Oswald Co., an insurance and financial services company founded in 1893.
- Employees: 160
- 2005 revenue: \$22 million

Oswald Trippe & Co. will celebrate its 25th anniversary this year, but longevity isn't what co-founder and chief executive officer Gary Trippe lists as his top accomplishment.

The independent insurance agency has 10 offices throughout Florida and just opened the 11th office in North Carolina, the first outside the state.

But that's not it, either.

Even Trippe's many civic and charitable commitments — to the Blue Chip Community Business Awards, Hope Hospice, the Boy Scouts, the Foundation for Lee County Public Schools and many more — don't top the list.

Trippe, 62, is most proud that the Fort Myers company he helped create — along with his wife, Gay, and the Ohio-based James B. Oswald Co. — will not miss a step on the day he walks away from the office.

“You need to have an exit strategy,” Trippe said. “I don’t have a target date. Well, I do, but not one that I want to publish.”

But the planning isn’t new.

In 1994, Gary and Gay Trippe sold 60 percent of their stock to establish an Employee Stock Ownership Plan as the first step of the plan.

Then, in 2002, John Pollack was named president of the company after more than a decade of working there.

Gay Trippe, who had served as company comptroller and director of operations for the company and many other posts in between, began reducing her schedule in the past few years, Gary Trippe said.

“Today, what she considers part-time is what other people consider full-time because she only works 40 hours a week,” he said.

With the future accounted for, Trippe says he is free to serve his clients and put his passion to work in causes he cares for. Occasionally, as when he sat down with The News-Press, he even takes time to reflect on the long road that began in tiny Fristoe, Mo., passed through Vietnam and brought him to Fort Myers, where he is no less than a community fixture.

#### GROWING UP

I grew up in a small farming community in Missouri called Fristoe. The population was 75 when we left it 50 years ago and it is still 75 today. The only difference is, back then, we were related to everyone in town.

I spent my early childhood years there and then moved to Kansas City. I moved to Florida in 1967. Prior to coming to the west coast, we were on the east coast — lived in Fort Lauderdale, worked in Miami. I was president of DR Mead and Co., a family-owned insurance company in Miami.

My wife started out in insurance and she introduced me to insurance after we were married. I was called up to active duty in 1968 with the Florida National Guard, like many of our guardsman and reservists are today. I went on active duty for 18 months including six months in Vietnam. I came back and was looking for a career. I went back to school and got my degree and started a career in insurance in 1969. I worked in the agency where she worked, Everhart & Co. in Fort Lauderdale.

I’ve never looked back, and it’s been a great career and I enjoy it.

## THE VALUE OF TYPING

The best classes I ever took in high school were typing. I never realized how beneficial those two classes in typing were going to be for me.

When I went to Vietnam, I had training as a company clerk. I had top secret clearance, and I was fortunate enough — because I was a good typist and could type on an electric typewriter — to get a position with the Inspector General's office of the 1st Aviation Brigade. A part of the IG office was the JAG —the legal division doing court-martials. I typed all the court-martials and did all the flight evaluation boards and typed the congressional inquiries.

Typing in the IG, that's back before you had the 'correct-a-type' and all of that. The letters going out to the congressmen and even the court-martials, there could not be any errors. I had a sergeant major that proofed every letter to make sure I didn't make any errors. You made an error back then, you started all over.

Little did I know how I would use typing later on in life and, of course, I continue to type today using computers. I can type with the best of them.

For being in Vietnam — I was over for six months stationed at Long Bend — it was really like stateside duty, except at night when everybody gets shot at.

## INSURANCE AND TRUST

It really comes back to the relationship side of it. I am doing business, and everyone in our company, is doing business with clients who value the relationship. In any relationship, there is the trust factor.

Most people do not understand insurance yet it is a necessity. They don't want to deal with it or take the time because it seems like it is complicated. So, clients today want to deal with somebody they trust, somebody they have a relationship with and someone who can be an adviser.

At the end of the day, we want to be that trusted adviser for our clients, and it is all built around that relationship.

## INSURANCE CHALLENGES

Our No. 1 challenge for us in Southwest Florida and our Florida offices is to make sure we are providing insurance for our clients — that we are able to provide property insurance for their homes or business. Ever since Hurricane Andrew in 1992, that has been our No. 1 challenge.

Every day you pick up the paper and you are looking at rate increases, companies withdrawing and companies canceling policies.

Those consumers have to find insurance somewhere. They have mortgages on their property. They have loans on their business, and those all require insurance.

Our No. 1 challenge today is what we define as capacity: Finding insurance companies that are willing to do business in Florida and are willing to do so with premiums that are affordable for our clients.

Florida is a good state to do business. You have almost 18 million people in the state, and it is a dynamic state, but the companies obviously want to do profitable business, and they want to grow.

When you bring an insurance company in today, it is about meeting commitments and bringing in that growth. They have to feel that by coming into us there is a good fit and there can be a good partnership and if they appoint Oswald Trippe & Company as an agency, and they give us an opportunity to write business for them that we will write a substantial amount of business with them, and it will be profitable business.

#### NORTH CAROLINA VENTURE

This is the farthest away from home we have gone. We have offices in Miami and we have Tallahassee, but now we are going out of state. In order to draw us out of state we needed to find someone we could build the business around. We found that with Denis Bilodeau, who had taken early retirement from (insurance industry giant) The Hartford (as a regional manager). We liked his leadership style and he liked our model.

The other motivation to do that is capacity. If the insurance companies don't like to write (policies) in Florida, then what we need to do is find where they want to do business. North Carolina, for many companies, is a state they like to do business in. So, we would hope, down the road, if we can grow that business, ultimately, we can leverage off of what we are doing in North Carolina to attract companies to doing business in Florida.

#### EMPLOYEE OWNERSHIP

The ESOP is good for a growing company, and we have always been committed to growth in a growing market. But it really comes back to that exit strategy and how are you going to get out. What we wanted to do was reward the employees who helped us get to where we were then and where we are today and allow them to receive that reward in the form of ownership. What you are really doing is building a nice nest egg for their retirement as they participate in the growth.

It gives them a nice career path. They don't have to worry about, 'Gee, I'm going to work here, and I'm going to work my way up and have a nice job and then the company is going to be sold out from under me.'

#### COMMUNITY INVOLVEMENT

As an individual and as a company, our commitment is to the community and to making a difference. The culture of our company today is: Work and be involved where you have a passion and where you can make a difference. When an employee comes to us and says they want to be involved in the American Cancer Society and the Relay for Life, because cancer touches so many people, we then say, 'OK, what can you do with the Relay for Life and make a difference,' and we have been a presenting sponsor — along with The Hartford — in Lee County

for six or seven years. It's about making that difference in the community and being someone that others will look up to and respect.

Over the years, in the organizations I personally have been involved with, there has been that passion. For example, with education and the Lee County public schools foundation. My mother was a school teacher and taught school for 40 years. Education has always been important to me and my family. What I wanted to do was do everything I could to make a difference for education and for Lee County and the Lee County Public Schools.

When you have a passion, it is much easier to make a difference because you are there for the right reasons.

#### THE BLUE CHIP PROGRAM

The Blue Chip is really a signature event for us because we believe in the Blue Chip program. What really drives the Blue Chip program is recognizing those businesses which have overcome adversity and gone on to success and getting those businesses to share their stories with others.

Every business today has overcome adversity, but when they are going through it they believe they are the Lone Ranger, and they don't realize that other businesses out there are going through similar challenges.

Our challenge with the Blue Chip today is how do we get those stories out ... to more people and share those challenges.

#### RELAXING

I play tennis as often as I can, at least, every Monday and Wednesday. And my wife and I have a motor home and we have good friends that we RV with.

Family is right at the top for me. Everything I do, at the end of the day, comes back to my family as motivation.

We have a 4-year-old grandson who lives five minutes away and we see him on a regular basis. He likes to RV, too.

My goal for the agency is to be there as an adviser as long as I need to be for John (Pollack) and the other leaders in the agency. I want to be there as long as I am needed, but I don't want to stay on as long as I have a negative impact. As long as I can make a difference, I want to be involved.

Hopefully, I will recognize the time when I can't make a difference, or hopefully, John will tell me and then I can travel more in the RV or do other things.