

Derek I Lacy

Vice President of Sales, Bowen, Miclette & Britt of Florida

Years in Present Position: 1 year (16 at former agency)

Current role at CPCU Society: E-Day Committee at Local Chapter;
Restaurant Reservation Specialist for ABIG

Alma Mater: Indiana University, Kelley School of Business

Degrees and Certifications: B.S. Finance and Accounting;
AAI, CIC, CPCU



A & B: How did you come to work in the insurance industry? I started in the insurance industry during college, between my sophomore and junior years, with a summer job/internship at a local independent insurance agency. At the end of the internship, I accepted an offer to be an account manager. I quickly rose to producer and then to Vice President of Sales.

A & B: What is the most challenging aspect of your job? The most challenging aspects of my job are staying up-to-date, staying in a good mental space and meeting new people. Finding time for staying up-to-date is always tough, with emerging risks coming faster every day, knowing what is affecting your clientele is now essential to any agent's duties. Every salesperson knows the challenge of keeping that optimism day in and day out, and meeting new people is the challenge of any salesperson. Balancing time in and out of the office is tough – it is so easy to get caught up in the business, instead of on the business.

A & B: What aspect of your work as a broker do you find the most rewarding? The most rewarding aspect of my work is being able to help my clients through the maze that is risk management. Rarely is there a potential client that did not have some gap in coverage that they did not see, or an emerging risk that they were blind to. Identifying and creatively financing the risk is certainly a big reward for me, I love the critical thinking and strategizing when formulating risk management plans for my clients.

A & B: What emerging commercial risk most concerns you as a broker? An emerging risk that concerns me is the potential high automation of many businesses, which could lead to a new epoch of cyber issues. It's bad enough we have data breaches opening up privacy concerns, but consider a fleet of self-driving trucks being ransom-wared, or a manufacturing floor out of control. Internet of Things (IoT) will certainly bring its own host of unknown challenges.

A & B: What do you consider the most important short- and/or long-term issues facing the agent/broker community? Engaging the new generation of insurance industry employees is the largest issue right now. As we all know many do not grow up with the dream of being in insurance, most of us end up here accidentally (almost every person in the industry has their story). With that said, we have dropped greatly from a professional career to a fall back career to possibly a last resort career in many minds of the new generation. We need to improve the insurance career view while the knowledge from the more experienced generations is still present in our institutions.

A & B: When & why did you become a volunteer leader at the CPCU Society? As long as I have been a CPCU I have been a volunteer with the Society. I am a joiner. I know how lucky I am to make it from bed in the morning to bed at night, and if I can find some other likeminded people to help me get there every day, I want to be in that group.

A & B: Has your involvement in the CPCU Society helped your career? If yes, explain. Absolutely, from the knowledge provided by the people that have been there and done that. Even just using the platform that the Society provides to help end rifts between underwriting departments and my respective workplaces, it has helped my career leaps and bounds.

A & B: Who are your top 3 mentors? Why? My Grandfather – he woke up every day and went to work at Allison's Transmissions in Indianapolis after stints in the FBI and as a roller coaster engineer at the now-defunct Riverside Park of Indianapolis. He never took a sick day; he worked from the ground up. He did retire early, but this was not off to a sunset cruise, he retired and then put himself straight into giving back to the community. He helped lead Habitat for Humanity in Indianapolis, and today can be found three days a week helping the needy at the Salvation Army of Johnson County, Indiana.

My wife, Emily – no one is as big of a fighter or motivator as my wife. From her various positions to her most challenging position (when she was a stay at home mother to our young children) and a few health setbacks, to always giving hope, faith and confidence to all that are around her.

My children (okay that makes it four), Charlotte and Colin – no matter how bad the day is, they can get me back into the present. They can recharge my fun battery and there is no ethical conundrum too hard when you put it into the eyes of what they would expect of their own father.

A & B: What is your greatest accomplishment so far? I find it too limiting to think of one greatest accomplishment, in fact this was the hardest question for me to answer. Every single thing I have done until this point has made me who I am and has prepared me to be who I will be. I am not ready to concede that I have had one greatest accomplishment, but I have had many accomplishments and look forward to many more. Though I could go through mountains of sales stories, none will matter as much as the accomplishments I make

once I get home at night. Insurance provides an excellent living and great life balance, but none of those accomplishments matter much to my wife and children. To them I am husband or dad, not agent/risk manager.

A & B: What is your favorite book and/or movie? Having had this boss before my insurance career at the summer job the year between freshman and sophomore years in college, my favorite insurance sales related movie is Glengarry Glen Ross. I believe that Alec Baldwin's "motivational speech" was the backbone of many of the past great insurance agent's sales managers. We all know insurance has moved well beyond that, but the nostalgia of what old Prudential Life producers must have went through makes for a highly enjoyable and fun movie to watch.

A & B: What is the most unusual/interesting place you have ever visited? As for unusual, the Great Blue Hole off the coast of Belize. It was ranked by Discovery Channel as one of "The 10 Most Amazing Places on Earth," and it lives up to that billing. It is part reef dive, part open cave dive. You get to swim with fish ranging from Midnight Parrotfish to Hammerhead sharks (yes, I did see one in the wild). I cannot wait to take my family there for a dive someday.

A & B: How do you balance the responsibilities of yourself, family, work and CPCU? It is quite the balancing act, but my suggestion is keep an electronic calendar for each of your activities, schedule everything, buy a digital watch and reject distractions. All of these things keep me on time for all things.

I also subscribe to the Tim Ferris "4 Hour Work Week" ideals. Not that I have ever worked a 4 hour work week, even when on vacation, but I do prioritize and delegate well. I find when you have your priorities in line, work hard and delegate what you can, 40 hours is more than enough to be successful.

A & B: What advice do you have for agents/brokers considering earning the CPCU Designation? Start today, yes a CPCU by itself has never sold a policy, but by not having it you are doing your clients a disservice. Why should they work with a good agent, when they could work with a great CPCU? Quit giving half your effort and get started.

