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## The Future is Now for the Graham Company

For Graham Company, two heads are proposed to be better than one as Mike Mitchell and Ken Ewell take over day-to-day operations from CEO William A. Graham IV.

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By Jared Shelly, senior editor/web editor of Risk & Insurance®

At any level of an organization, succession planning is important. But replacing the man who grew a company from a tiny insurance brokerage to a \$35 million dollar business -- and a power player in the construction industry -- is no easy task.

At the Graham Company in Philadelphia, Ken Ewell and Mike Mitchell are tasked with doing just that.

CEO William A. Graham IV stopped managing the day-to-day operations of the company in early February, leaving Ewell and Mitchell (the two largest minority shareholders) to take over. Ewell has been named president, Mitchell is now vice chairman and Graham will stay on as chairman.

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"Bill's goal 50 years from now is for us to still be private, owned by the Graham family and some key employees, and he started that process 15 years ago," Mitchell said from the company offices overlooking City Hall in downtown Philadelphia. "We believe in that vision and hope to perpetuate that."

Working together at Graham since the late 1980s, Ewell and Mitchell have helped it grow from a commercial construction brokerage to a generalist business with manufacturing, distribution and health care lines and 150 employees. It boasts Harvard Law School, American Infrastructure Inc., Dranoff Properties Inc. and Keating Group as some of its clients.

"Kenny and I are long-term associates, colleagues and friends," said Mitchell. "We both have counterbalancing strengths and ways of looking at things. In our case, two heads are better than one. We complement each other pretty well. Bill saw that, trusted it, embraced it, so here we are."

While modest growth is certainly on the agenda (the company plans to hire 10-12 people this year) keeping the company small is an imperative for its new leaders. For example, Graham account managers typically handle around 16 renewals per year -- rather than risking getting overwhelmed with 60.

"We deal with bigger sophisticated businesses, they look for account managers to offer expert risk management advice on a daily basis and they're typically dealing with the CFO or company president," said Mitchell. "They're not worried about renewing small mom-and-pop type stuff."

One lesson they learned from Bill Graham is to look outside the insurance industry for top talent -- and go after people who are more blue collar than Ivy League. (Mitchell, a certified public accountant, was the company's first non-insurance hire back in 1985.)

"If the property/casualty insurance industry is 4 percent of the overall economy, we cast the net far and wide to 100 percent. We're able to pick up engineers, CPAs and lawyers," said Ewell. "Top-notch people from all walks of life."

A reason they can bring those diverse perspectives and personalities into the business is due to the company's rigorous training program, which includes six months of classroom work and two-and-a-half years of hands-on training with a mentor. And they keep that talent with progressive human resource practices like high 401(k) payouts, paid volunteer days and competitive benefits.

"We end up with high performers and over-achievers," said Mitchell, "and they've got a great work ethic."

In just the first few days of running the company, Ewell and Mitchell said they're focused on creating a new succession plan.

"It's our job to get the next generation into the position that we're in today," said Mitchell, "and we've probably got 10 to 15 years to do it."

February 13, 2012

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