

GLOBAL POSITIONING



Host Jonathan Ross and Phil Bunker, managing director, LV=Broker, (right) present the award to David Howden, chairman, Howden Broking Group, and chief executive, Hyperion

and, as its parent Hyperion has \$22m of committed funds together with significant undrawn borrowing facilities available, the broker is certainly well placed to take advantage of the right opportunities.

The judges wanted to see a real commitment to meeting customers' needs and a high quality of service across all lines. As part of its growth strategy Howden has spent the last 18 months developing new products and business lines that complement its current offering.

Examples of this in its UK retail division are the introduction of personal accident products for GP practices and a suite of new offerings for care homes. It has also launched new management liability products for the private equity and venture capital sector, and for fund and investment managers.

Among other developments in wholesale and international, the broker has developed a personal accident capability to extend its global offering and expanded the property team to include construction and risk engineering expertise.

Another method of distribution that Howden has utilised is its partnerships with a number of high profile organisations. For instance, Howden has been appointed the preferred UK professional indemnity broker to the Royal Institution of Chartered Surveyors.

As part of Howden's ongoing commitment to the surveying sector, it established a legal panel for clients, made up of some of the country's leading law firms. This panel provides clients with a range of legal services, including updates and articles on pertinent developments in the industry.

The benefits of this commitment to the sector are reflected in Howden's portfolio of surveying clients, which has increased by more than 500% since February 2009.

Such obvious innovation and consequent success are the reasons why Howden has been crowned a worthy winner in this extremely competitive category.

From small beginnings, Howden has become a global force with offices in 18 countries — and its ambitions don't stop there. **Liz McMahon** reports on how organic growth and acquisition, coupled with innovation and quality service, have seen the firm flourish.

OVER THE PAST 16 years, the winner of this award has achieved impressive growth, which has stemmed from a relentless focus on the quality of its people and on a dynamic culture focused on meeting the needs of clients.

Formed in 1994 as a small London broker, Howden Broking Group is now a global specialist, with 32 offices in 18 countries and more than 650 employees in wholly-owned and associated companies, solving tough problems for clients across the world.

The judges were looking for an intermediary that had a clear strategy for growth and the panel was impressed by Howden's clear vision to become a world class broking group, differentiated by its ability to achieve where others cannot.

To this end Howden has spent time and energy diversifying its product offering, geographical presence and capabilities. The success of this strategy, from a mix of organic growth and acquisition, has clearly been demonstrated to the judges by strong financial results.

In the year ending 30 September 2010

Howden's revenue increased by nearly 30% to \$41.8m and EBITDA rose by an impressive 65% to \$6.4m. The company recorded 13% organic income growth.

In a difficult climate, Howden's proven track record of profitability is testament to its aim of delivering the right products at the right prices in the right way. Despite a continuing soft market and recession in many of the countries in which the group trades, country management teams have steered their businesses to growth in the 2009/10 year without exception.

Last October, Howden completed the purchase of a 75% shareholding in the Accette Group, the largest independent insurance broker in Southeast Asia. The purchase of Accette considerably expanded the group's footprint in Asia, an emerging market with strong economic growth with an expanding demand for insurance services. Forward thinking moves such as this made Howden stand out from other entries in this category.

Howden believes its future growth will be driven partly by strategic acquisitions

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WINNING WORDS

Tim Coles, chief executive of Howden Broking Group and Howden Insurance Brokers, said: "We are absolutely delighted to have won the Insurance Broker of the Year award. It is a wonderful accolade and testament to the drive, ambition and spirit of every single person in the Howden Broking Group across the world — all of whom work unceasingly to deliver outstanding results for our clients.

"We are exceptionally fortunate to be part of a very special and distinct company, which aims high, consistently delivers outstanding results, and is an entrepreneurial, dynamic and fun place to work."