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# Q&A: Francie Starnes, Worldwide Broker Network

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### ADVERTISEMENT

*Francie Starnes, who was named chief executive of San*

*Mateo, California-based Worldwide Broker Network on Aug. 1, joined WBN as president and chief operating officer in July 2015 after a 23-year career at American International Group Inc. Members of the international network of independent insurance brokers and employee benefits consultants generate an estimated \$50 billion in property/casualty and employee benefits premiums annually. She discussed her plans for the organization with Business Insurance Senior Editor Judy Greenwald. Edited excerpts follow.*



Francie Starnes

### **Q: How did you happen to come to work at WBN?**

**A:** I came in last July as the president and chief operating officer. That position was created by the board to help put more infrastructure around certain areas, including multinational training, carrier relationships and employee benefits.

I had a very close working relationship with (former CEO) Bruce Basso and the board when I was at AIG. When Bruce and I began discussions about me working at WBN, he was very clear upfront that he would name me to take over the CEO role a year from the time I came in.

I'm following in such great shoes. Bruce is just a legend. His perspective on the independent network — and I think the respect, the credibility, he has with the insurance carriers — has really served WBN so well.

### **Q: What are your plans for the organization?**

**A:** I'm going to continue on the same path for some of the significant areas that have served WBN well. Europe was an area that I felt needed someone on the ground, so we've hired (Toni Gambonini, CEO of Gambonini Consulting Ltd., in London) to run our European initiative and to conduct multinational training.

**Q: What are the challenges facing WBN?**

**A:** Certainly, the current wave of (merger and acquisition activity). We've had a number of our members purchased by private equity firms, so I think the consolidation of the industry is very important, and the change in ownership.

But frankly, it has been, for the past 40 years, a fact of life that acquisitions of these insurance firms have been going on, so we are prepared if we have to replace our U.S. members. We have inquiries weekly on joining.

We don't see (technology) as so much of a challenge as an opportunity. We have committed significant capital to create our technological platform, called WBNet 3.0, and we partnered with (Chicago-based risk management software firm Origami Risk L.L.C.) to create this platform. The priority of the platform is to support global risk programs. It's a collaborative global system where clients can view their international risk programs, their policies and documents.

**Q: What impact do you anticipate Brexit will have on WBN?**

**A:** We are looking at it very closely, keeping our members advised as we get information. We have a designated site on our website for Brexit. We are still waiting to see, with the next government in place, the prime minister in the U.K., how she will be overseeing it and the implications.

**Q: Is there anything else you'd like to add?**

**A:** One thing we haven't touched on is, what is the advantage of an independent broker network as opposed to an owned network. We're in 101 countries, so we have a very broad footprint. Our members have very long-standing roots. They're very familiar and knowledgeable with respect to their country's laws, the insurance requirements and their cultural and economic considerations. They are on-the-ground resources, and many of our firms are actually going from one generation to the next.

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