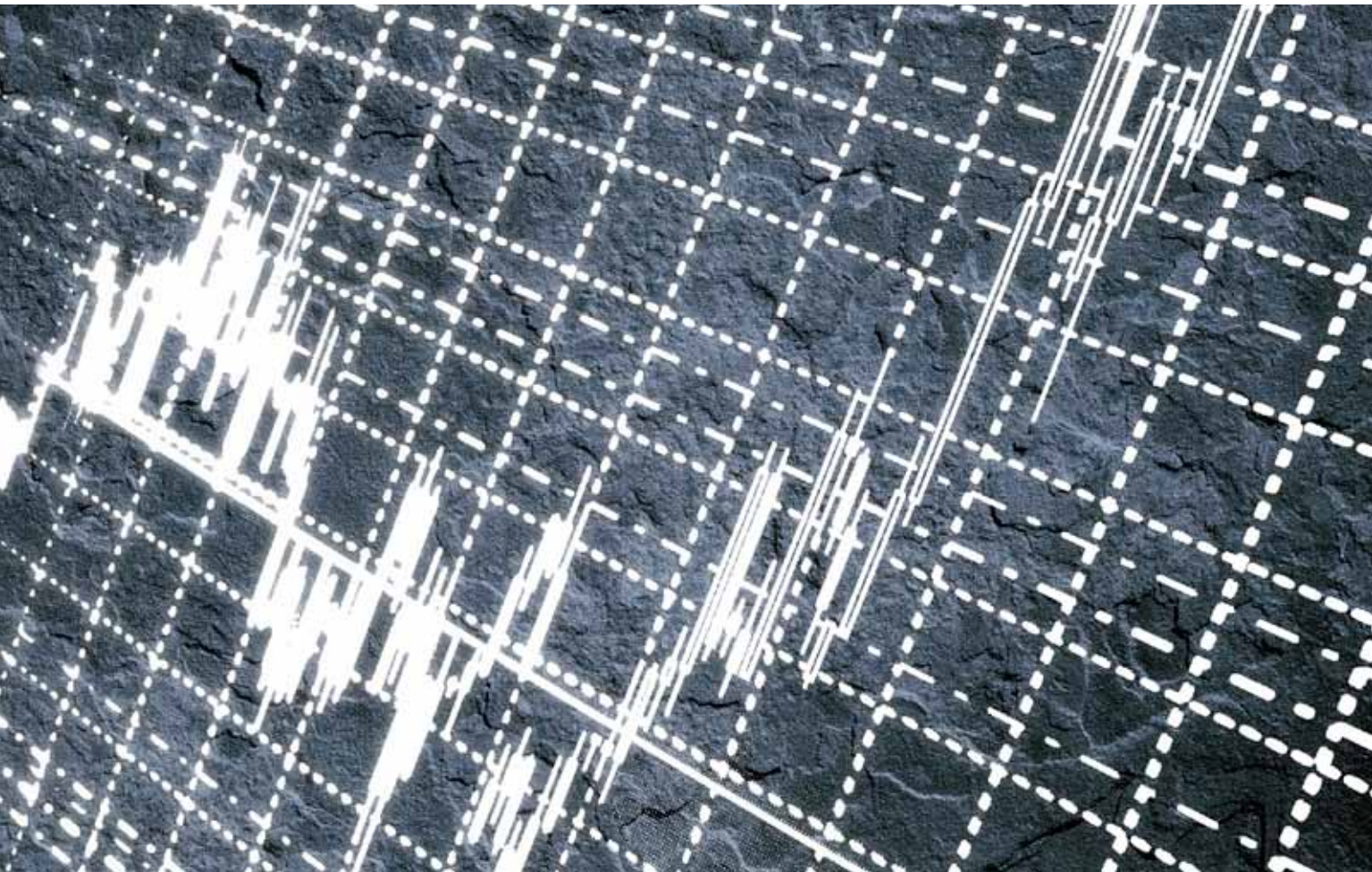


BFL CANADA

ENCOURAGING INVESTMENT



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As BFL CANADA (BFL) enters its 26th year of operations, Managing Vice President and Global Business Leader Penny Dyte discusses how it remains just as passionate about bringing growth and investment to Canada as it has always been

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Canada ranks first for the production of Uranium

From the first aboriginal inhabitants to use various minerals to produce tools to the now 363,000 plus people who earn a living from the more than 800 mines that exist across the country, Canada's history has always been intrinsically linked to mining.

Mining activities are an integral part of Canada's history with the country still ranking first in the world for the production of potash and uranium, and among the top five for the production of nickel and diamonds. Today the industry is responsible for contributing almost five percent of the country's Gross Domestic Product, with companies making new mineral deposit discoveries on a regular basis.

Companies involved in the mineral and mineral processing industry in Canada each require effective risk identification and management, along with world-class engineering, as a basis for their insurance programs in order to protect their assets from the various financial threats, risks and exposures that they face, as well as to minimise their total cost of risk.

With ten locations across the country BFL, the largest employee-owned and operated commercial insurance broker and consulting services firm in Canada, provides its clients with services that ensure that their risk management and insurance programmes addresses every aspect of operations from initial exploration through construction and operation of a mining facility.

Under the leadership of its President, CEO and founder, Barry Lorenzetti, BFL is now entering its 26th year of operation. "The company today," explains Penny Dyte,



BFL provides its clients with services that address every aspect of their operations

Managing Vice President and Global Business Leader, “remains very much aligned with how Barry Lorenzetti first conceived it, with the model being one of employee ownership and retention, niche practices and being very much focused on client needs. Our computer systems are client facing, our executives are client first and our organisation is very flat. We are unwavering about these drivers and are very proud to run it that way because it helps breed an entrepreneurial spirit within the company and differentiates us in Canada.”

As a country, Canada has several things going for it, not least of all the fact that it is home to a vast area of unpopulated prospective land. For her part as BFL’s Global Business

Leader, Dyte has the incredibly vital role of not only assisting Canadian businesses to take advantage of opportunities here, but also working with the increasing number of foreign companies looking to invest in the country.

Among the niche sectors that BFL is connected to are the construction, transportation, energy, professional services and real estate industries. Its newest niche is the mining sector. “Because we already had a very robust construction services offering and experience working with clients in the oil sands sector, it made it a very natural lead in to the mining industry,” Dyte continues.

In building its mining team, BFL appointed three people to handle its operations across

Canada. BFL’s Eastern Region mining team is headed up by Lisa Giannonne, while the Ontario area is the responsibility of Sean Hurley and the Western Region is overseen by Janet McLean, and complemented by John Donovan as Construction Practice Leader and Rick Adam on Loss Control/Prevention. With these individuals in place, BFL was able to begin to branch out to deal not only with clients that were already operational, but also prospective clients.

What BFL Knows, however, is that in order to properly deal with foreign brokers looking to invest in Canada it would require an international offering. “This realisation led us to carefully choose Lockton International, the world’s largest privately held firm, as our partner,” Dyte highlights. “Being particularly tenacious about our Canadian ownership, we weren’t looking to buy outside of Canada, nor were Lockton looking to buy into it, rather their model was to partner with large independent firms within countries that could manage their own people and had their own business model. We each fit perfectly within that vision and our clients benefit from it.”

What BFL and seven other partners subsequently did, in April 2012, was form a company called Lockton Global. Today that business has a total of 100 partners based around the world that have bought into providing international services not just to the mining community but in general on a private firm basis.

One of the first things foreign investors recognise when approaching work in Canada is the unique nature of its regulatory environment. Canada, for example, has one



Janet McLean



Sean Hurley



Lisa Giannonne

“CANADA’S HISTORY HAS ALWAYS BEEN INTRINSICALLY LINKED TO MINING”



BFL builds business acumen into its clients' own business goals and challenges

“THE COMPANY’S MODEL IS ONE OF EMPLOYEE OWNERSHIP AND RETENTION, NICHE PRACTICES AND BEING VERY MUCH FOCUSED ON CLIENT NEEDS”

of the most stringent environmental protocols found anywhere. While this can mean that companies initially struggle to cement a strong footprint in the country, once they have proven that they can conform to Canada’s rules and regulations they can expect the full support of the government. After all, as Dyte states, nobody is trying to deter growth, rather they are striving to ensure that said growth is healthy and sustainable.

“Because of our working knowledge of our regulatory environment,” Dyte says, “we are able to provide more than just a black and white account of what our clients need to do in Canada in order to place business. What we do is actually build business acumen into the clients’ own business goals and challenges. It is this type of service that means that once we are in front of a client they quickly see us being on their side and thus we become

part of their team. So I see us as not only as risk advisors but also as business advisors trying to manage that risk that exists in our Canadian environment and that is very different than just trying to place insurance for general risks because, at the end of the day, each client is unique.”

Just by looking at the vast number of new mine and expansion permits currently in circulation, it is clear that there is a great deal of growth yet to come in the Canadian mining industry. “Not only will we be there to usher our clients through the regulatory and insurance market environment,” Dyte enthuses, “we will also have the ability to bring to them some boots on the ground, with claims and loss control experience, and relationships, that they can count on.”

At the same time, Canadian companies will themselves see a massive amount of growth particularly as they expand further in foreign markets such as Mexico, South America, South Africa and Australia. “Being able to trend some of the more important facets of our model, while also helping companies with safety, maintenance and understanding the insurance markets is really going to help them gain success more quickly than may otherwise be the case,” Dyte concludes. “This is what I envision we are going to be spending a lot of time doing in the months ahead.” **BE**

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