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Corridor Business Journal

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#20

55%
growth

TrueNorth Companies

Cedar Rapids | Founded: 2001
www.truenorthcompanies.com | 2nd time on the list

TrueNorth Companies' impressive growth streak continued with a 55 percent increase in revenue from 2011-2013, making it the Corridor's 20th fastest growing company.

Based in Cedar Rapids, TrueNorth is an insurance and financial services company founded in 2001 with the merger of Davis Jones Lamb Insurance, Insurance Service Corp. and Verhille & Associates.

The company is well on its way to a 10-year goal established in 2011 to become a company with annual revenues of \$100-million-plus, according to Director of Marketing Kirsten Eddins.

The growth strategy relies on TrueNorth's business model, which is based on an entrepreneurial platform that supports producers, yet gives them substantial control in how they approach their markets.

Producers lease onto the TrueNorth brand, receiving professional support in marketing, technology, human resources, legal affairs and other areas. Employment has increased from 179 at the end of 2012 to 228 at the end of 2013.

Revenue grew 35 percent in 2013, Ms. Eddins said.

"The growth was led by our continued focus on both specialization and our platform of integrated solutions with specialists," Ms. Eddins stated in an e-mail.

Mergers and acquisition accounted for 23 percent of the growth, while the remaining 12 percent was organic growth.

TrueNorth opened an office in Michigan during 2013, and integrated the 2012 acquisition of First MainStreet Insurance, a Colorado insurance agency.

TrueNorth's services include risk management, property management, employee benefits, qualified retirement plans, executive benefits and business continuation, consulting, personal financial planning, investment management and wealth transfer to commercial and individual clients.



-Dave DeWitte

fastest
GROWING COMPANIES CBJ