

## PROFILE

## Leader ensures growth for Batavia firm



By THOMAS ADAMS

Several employees of Tompkins Insurance Agencies Inc. are settling in this month at new offices on Main Street in Batavia, the latest sign of growth for the company under the direction of President and CEO David Boyce.

Fifteen staffers have moved across the street to 113-119 Main St. The Bank of Castile moved six employees—some from Perry, Wyoming County—to the refurbished second floor, which serves as a call center for the two subsidiaries of Ithaca-based Tompkins Financial Inc.

Tompkins Insurance employs 50 in downtown Batavia among 170 at 27 locations in New York and Pennsylvania. It generates revenues of \$30 million annually from 38,000 customers.

“We’ll continue to grow organically,” Boyce says. “We’ll continue to become as efficient as possible, which is necessary. We’ll continue to stick to our values as a company.

“But we really try to give professional service to the phone call that comes in, because there are these places down in

Buffalo with the little lizard that people call and they want to have a quick experience. Well, I can give you the quick experience, and I can give you the insurance call with the person who happens to be your neighbor. We can give you the best of both worlds.”

The agency posted revenues of \$3.4 million at six locations in Genesee and contiguous counties when Boyce, 47, was named its top executive in 2002.

“He’s one of the hardest-working people I’ve ever known,” says James Fulmer,

chairman for both the insurance and bank businesses. “He’s committed and loyal. Banking and insurance are very different businesses, although they complement each other very well. David runs the insurance business extremely well.”

The insurance company’s growth under Boyce has included 15 acquisitions, and he says two of them were the most significant.

The first was Tompkins Insurance’s purchase of Banfield & Associates Inc. in 2005, providing a gateway to the market

where Tompkins Financial has its headquarters.

"That was profound because we grew roots in Ithaca," Boyce says. "Since then, we've purchased four other agencies in the region to build off of."

The second was Tompkins Financial's acquisition of VIST Financial Corp. in southeastern Pennsylvania in 2012. The addition of VIST's insurance business accounts for about 60 percent of the growth at Tompkins Insurance under Boyce, he says.

"But we're an organically grown agency every year," Boyce says. "We're growing by about 5 percent organically each year. We're proud of that, in that those are good numbers, but a lot of the territories we serve aren't growing. That means we're stealing it from our competitors."

Tompkins Insurance has been able to do that because of its personal service and employees, he says.

"The first thing I would say about Tompkins, and it's kind of cliché-ish, is what ever happens here that's good happens because of our people," Boyce says. "We are a publicly traded company that feels at times like a family business."

"If we can continue to maintain the caring towards the employees, and the employees towards the company, I think it's a great recipe for success."

Tompkins Insurance ranks third behind Paychex Insurance Agency Inc. and First Niagara Risk Management Inc. on the Rochester Business Journal's most recent list of commercial insurance firms, with 74 workers in Genesee, Monroe, Livingston and Orleans counties.

"We're the third-largest commercial insurer, and I will tell you most of Rochester probably doesn't know us as well as they

might know First Niagara or Brown & Brown," Boyce says. "We're just the underdog. It's a great position to come from."

### His family business

Tompkins Insurance was founded in 1876 as Ernest Townsend & Son Inc. in LeRoy, Genesee County. Boyce's father, Robert, and two partners bought into the business in 1968, becoming its fourth ownership entity. Robert became president and CEO in 1972.

The erstwhile Tompkins Trust Co. bought the Townsend Agency in 2001 after Townsend merged with Austin, Hardie, Wise Agency Inc., which was based in Attica, Wyoming County. It also was after the Bank Holding Company Act of 1956 was modified in 1999 to allow affiliations between banks and insurance underwriters.

"Right out of the gate, there were a number of banks doing it, First Niagara being one of them," David Boyce says.

### "We're just the underdog. It's a great position to come from."

Boyce joined Townsend in 1989 after graduating from the University of Rochester.

"I thought I was going to be a smart guy, and I interviewed after college and got some offers," he says. "I put the offers on (his father's) desk and said what are you going to do for me? He put the phone and the phonebook down and said if you go out and sell insurance, someday you might be fortunate to own the business."

Robert Boyce made one more point, his son says.

"And, oh, by the way," David Boyce recalls him saying, "I'm going to pay you half of your best offer."

The son agreed to the terms and joined the business.

Boyce was part of a training program with General Accident Insurance Co. in Buffalo in 1990-91 while working at Townsend, and in 1993 was named vice president and treasurer. He maintained that position until Townsend's sale to Tompkins, when he became vice president of commercial insurance and commercial lines manager for Tompkins.

Boyce was appointed Tompkins Insurance president in 2002 and CEO in 2003. In 2004, he became an executive vice president for Tompkins Financial, which gave him a role on the holding company's leadership team.

Boyce and his best friend were positioned to buy Ernest Townsend from Robert Boyce and his best friend's dad before fathers and sons decided to sell to Tomp-

kins Trust.

Fulmer was the point person for Tompkins during the negotiations.

"When I negotiated the purchase of his father's agency that started it all 13 or 14 years ago, I honestly probably wouldn't have jumped into the insurance business without knowing that David would be part of it," Fulmer says.

Boyce became president of the renamed Tompkins Insurance the following year, and CEO the year after that.

"When I owned my own business," he says of the Ernest Townsend days, "if you came in as the receptionist and moved to personal insurance, after that you were kind of done. People ask me all the time why I sold. You know how hard it is to get good people and keep good people?"

"In this entity, you have a career path. I have a lot of people that started off in insurance that are in marketing now. They're in IT now. They're in banking now. And they're in other parts of the state or Pennsylvania where their spouse got moved and they stayed with the company."

Boyce decided to centralize the back office operations of Townsend and Austin, Hardy, Wise following the merger. The simpler solution was to move Townsend's operations to Attica while Fulmer scouted a permanent location in Batavia.

"It's centrally located for the market, with great access to employees," Boyce says. "When you draw a 30-minute ride to here, we can get a phenomenal pool of people. And it's affordable. Batavia has serviced us very well."

Ground was broken at the Main Street site in 2004. The building was opened in 2005.

"It was the first time a three-story building had been built in downtown Batavia in years," Boyce says. "We probably needed five stories, as we look at it today. That's why we're also across the street now."

There is room left for 21 insurance reps and nine bank reps at the new location.

### Local ties

Boyce grew up in LeRoy and still lives there. He was a standout quarterback at LeRoy Central School, where he also played baseball and basketball. He played hockey until he was 16, when Batavia High School formed a scholastic team and his teammates at LeRoy played there.

"Hockey was my favorite, by far," Boyce says. "I really thought I was going to play college hockey, not football."

As a senior in 1984, Boyce led LeRoy to an undefeated season and its first Section V, Class B football title. He enrolled at the University of Rochester in 1985 and was

## David Boyce

**Title:** President and CEO, Tompkins Insurance Agencies Inc.

**Age:** 47

**Home:** LeRoy, Genesee County

**Education:** B.A. in political science, the University of Rochester, 1989

**Family:** Daughter, Megan, 17; son, Ryan, 15

**Hobbies:** Photography

**Quote:** "It's not about me. It's about our people. Once you understand it's not about you, you have a greater opportunity to succeed. I just happen to be driving today, with a whole lot of people that are qualified, too."

its starting quarterback as a junior and senior, leading the team to records of 9-2 and 8-2.

"These are my honest feelings about that, and I'm going to relate it to business," he says. "First of all, I don't want to say quarterbacks are insignificant, but quarterbacks get way too much press and way too much abuse. It's a team game.

"I'm as fortunate at Tompkins Insurance as I was as a LeRoy football player and as a University of Rochester quarterback. I'm part of a great team here, and I've been part of great teams all of my life. I've been an average Joe playing with great teammates."

Timothy Spezzano is a vice president specializing in personal insurance lines.

"He has always had the ability to do what's right, even when what's right is not necessarily the easiest," Spezzano says of Boyce. "That's the one thing I've admired the most about him. He's honest, hard-working, fair."

After a blizzard in March, an employee sent a photo to a Batavia newspaper showing Boyce and Spezzano in the company parking lot brushing snow off cars so workers could get home as quickly as possible.

"The other thing I've admired is the environment he's created at our agency over the last 13 years," Spezzano says. "It's one team and one goal. Everybody's part in the success of the agency is as important as the next person's."

Boyce graduated UR in 1989 with a degree in political science.

"I thought maybe I wanted to be an attorney, just because that was what everybody was doing in my class," he says. "I liked aspects of being an attorney. But I've been at my father's side for years. We've sat at a lot of kitchen tables selling insurance. I liked the people aspect of it."

### **Community and family**

Boyce coached football at the Pop Warner and high school levels from 1992 to 2012 but gave that up because of time restraints following the Tompkins acquisition of VIST.

"It doesn't matter if it's band, sports, drama ... these are activities that shape us as human beings," Boyce says. "I thought I had some really good knowledge of helping young boys become young men, and in the process I could teach them the game of football.

"I had good coaches in high school. But when I got to college, I really learned the game of football. I was a quarterback. I studied it. I watched film all the time. But Coach (Ray) Tellier, much like my father, was building young men, not just building football players. I wanted to give that back."

Boyce's hobby now is photography. He takes pictures of LeRoy Central events, including athletics and band.

"I do it on my free nights, although there aren't a lot of them," Boyce says. "I can spend a Saturday or Sunday or all weekend taking pictures."

Boyce's primary focus away from work is daughter Megan, 17, a freshman at James Madison University, and son Ryan, 15, a sophomore at LeRoy Central. They, more than his career, will be the barometer of his success, he says.

"The one thing about raising kids is, every day is game day," Boyce says. "There's no practice. There are consequences to every decision you make.

"If I leave this world as a great father and just a good business person," Boyce says, "I've done my job well."

*tadams@rbj.net / 585-546-8303*