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Cleveland Business

Originally Published: January 02, 2012 4:30 AM Modified: January 03, 2012 9:59 AM

Longtime Clevelander Eddie Taylor joins forces with Oswald insurance brokerage

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Photo by JANET CENTURY

Eddie Taylor (right), a well-known African-American businessman in Northeast Ohio, has joined forces with Oswald Cos. and chairman and CEO Marc Byrnes to form Taylor Oswald, a new insurance brokerage.

One of this region's most well-known African-American entrepreneurs is lending his leadership and name to a new spoke in the wheel of the Oswald Cos. insurance brokerage.

Eddie Taylor Jr., also a civic leader, now is president and majority owner of Taylor Oswald, a separate but linked venture of the Cleveland-based, employee-owned Oswald Cos. With the addition of Taylor Oswald, Oswald counts five distinct businesses, including Oswald Financial Inc. and Oswald Specialty Life.

Like Oswald Cos. itself, Taylor Oswald is a full-service insurance and benefits brokerage firm and will assist clients in obtaining the insurance that most appropriately fits their businesses and lives, Mr. Taylor said.

Mr. Taylor's ownership stake makes the new company minority-owned, which should render Taylor Oswald an attractive option for companies, universities and other organizations that have diversity inclusion goals.

In addition, Taylor Oswald, with fewer than six employees at present, will chase clients Oswald historically hasn't pursued, such as other minority-owned businesses and municipalities.

After participating in 2009 in the civic education program Leadership Cleveland — specifically, its diversity inclusion component — David C. Jacobs, Oswald's president and chief operating officer, returned to his firm and reflected, "Wow, we've got a long way to go here." While Oswald had diversity in terms of gender, religion and education, the same could not be said of minorities, Mr. Jacobs said.

"We did not have enough diversity within the leadership ranks," he said. "We get asked that a lot — 'What is your diversity initiative?' — and we didn't have one."

That has changed.

Taking the initiative

Mr. Jacobs formed a diversity task force, led by two of the company's African-American employees, and had employees undergo diversity and inclusion training. Two years ago, Oswald Cos. recruited Mr. Taylor, bringing him on without a particular role or title, and in early 2011, it closed on the acquisition of a woman-owned firm, Selvaggio, Teske + Associates in Beachwood.

Mr. Jacobs sought out Mr. Taylor because he'd been impressed by the way Mr. Taylor presented to the MetroHealth Foundation board on behalf of The Presidents' Council, a group established to support entrepreneurial and economic development within the African-American community. Mr. Jacobs is a member of the foundation board.

After sitting down with Oswald executives, including Mr. Jacobs and Marc S. Byrnes, chairman and CEO, Mr. Taylor joined the company.

"We didn't have a slot for him," Mr. Jacobs said. "We just knew we wanted him on our team."

Mr. Jacobs cited Mr. Taylor's civic activities and his leadership in the community. "Those traits you can't train," he said.

An Elyria native, the 46-year-old Mr. Taylor has worked in the insurance industry for nearly a dozen years, and even owned a third-party administrative firm in Independence that managed workers' compensation claims. He has led seven companies during his career, including Collaborant Group, a Garfield Heights company that helps government agencies make group purchases (of which Mr. Taylor remains an owner and board member), and Beverage Dispensing Solutions in Mansfield, the assets of which were sold in 2010.

Mr. Taylor also is board chair for Allegheny College, his alma mater, and is involved with the Northeast Ohio Council on Higher Education, University Hospitals Case Medical Center and Policy Bridge, among other civic ventures.

A bevy of resources

So, why, when he's proven his ability to go it alone, is Mr. Taylor attracted to starting a company under the Oswald umbrella?

Primarily, he said, it's because he's able to roll out his ideas backed by an experienced firm that can lend resources to him and his employees. Mr. Taylor is excited about the doors the new venture will open within the insurance industry, which he said does not have a deep representation of minorities.

"Anything that can be done to bring more talented minorities into the industry is a good thing," he said. "Northeast Ohio has a long and proud history of being on the forefront of wonderful innovation. If we can do business together, no matter our background, no matter our ethnicity or race, the community is better served.

"This opportunity, in a small way, helps further that ambition that we have as a community."

Building Taylor Oswald into a company of scale and eventually opening other offices is the goal, Mr. Taylor said. He said he will gauge his enterprise's success on its service to clients, something he will measure by asking clients directly and by retention and growth. He also will consider the benefits Taylor Oswald affords to employees.

Employees of Oswald Cos. own a stake in Taylor Oswald just as they do Oswald and thus, "we all share Eddie's growth and Eddie's success," Mr. Byrnes said.

Mr. Jacobs, meanwhile, said the new enterprise will be measured by whether companies do business with Taylor Oswald.

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