

A Smooth Transition: How Lisa Giannone Took the Lead at BFL CANADA

DEVELOPMENT – It relies on organic growth, a recipe that has worked well for the company for over 30 years.

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Lisa Giannone, photo courtesy of BFL CANADA

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As of January 1, Lisa Giannone took over the position of President and Chief Operating Officer of BFL CANADA. She succeeds Barry F. Lorenzetti, who held the position since 1987 when he founded the financial services firm in the area of risk management and insurance brokerage.

Giannone is leading a national firm with 24 offices across Canada and over 1,200 employees. Her 30-plus years of industry experience, “ability to develop high-performing teams, ‘strategic planning acumen,’ and ‘creativity in finding unconventional solutions’ made her the number one choice, said Barry F. Lorenzetti, who continues to serve as CEO and chairman of the board.

The transition of leadership between the two was seamless. Her appointment was announced in July, so Giannone used the six months before she officially took office to lay the groundwork. Among her first decisions was establishing a planning session with leaders of the different offices nationwide.

‘We identified our three strategic priorities: to contribute to the organic growth of the company, to ensure the development of BFL’s leadership in the industry, which is fundamental to the company’s sustainability, and to stimulate employee engagement. By January, I was in a position to take on these priorities,’ says Lisa Giannone.

Giannone also introduced the Office of the President, bringing together the three regional leaders (East, Central and West) along with the real estate division. They are her ‘executive team,’ and she meets with them regularly.

The new president’s learning curve was not steep, although there were some issues with which she was less familiar. ‘In my previous role, I was already working with leaders from other regions. Given how collaboratively we worked, I was aware of the happenings in each of them,’ says Lisa Giannone, who, prior to her appointment, had served as Regional Vice President of Eastern Canada since October 2019.

Two Times Over

Lisa Giannone has been active in the insurance brokerage industry since 1989. Among others, she worked at Marsh Canada, an international company with offices in 130 countries, before joining BFL in 2009. Barry F. Lorenzetti reached out to her, but it was a long shot before she accepted his offer.

” He had offered me a position a few years earlier, but I was pregnant with my first child then. He was willing to give me a part-time job while I had my first baby, which struck me as very significant. Before many others, Barry believed in the value of balancing work and family,” says Lisa Giannone. She, however, turned down his offer.

That was all it took. So Barry contacted her again in 2009 to offer her the responsibility of creating a new team dedicated to the natural resources, transportation and construction sectors. This time, she decided to dive in even though she had just given birth to her twins. Over the years, what started as a small team has grown to about 30 people.

After serving as Director of the Montreal office, she was appointed Regional Vice President for Eastern Canada.

While she is assuming company leadership in the post-pandemic era and amid a challenging economic climate, she is confident about the future. “BFL has been business development focused all along. That is how we differentiate ourselves and attract talent. I’m not trying to change something that isn’t broken,” she says.

So where will BFL’s growth come from? “Among our priorities, we want to grow further the market in Ontario, which has strong potential. Another area of growth is the employee benefits market. Our strategy consists not in making acquisitions but in aiming for organic growth. It is important to protect our corporate culture,” adds the President.