

Executive Profile: Lorne Zalesin, CEO, MyInsuranceExpert.com

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Lorne Zalesin

Lorne Zalesin has long considered himself a "serial entrepreneur," having successfully launched five startup companies from the ground level.

Zalesin admits to having made mistakes along the way. He was an executive with Biltmore Building Company for a decade while the housing and construction markets were relatively strong. In 2004 he split off to form his own firm, Bruce Building Company during a period when his timing in the residential construction business "couldn't have been any worse."

Today Zalesin is at it again, having founded MyInsuranceExpert.com in November 2006 as an online insurance provider and consulting service. He now has more than 40 employees and insurance services are available to consumers in nine states. He anticipates having 125 or more employees servicing 40-plus states by the end of 2009.

Now headquartered in Birmingham, MyInsuranceExpert.com received an MEDC Mega-grant in July 2008 worth nearly \$3 million Zalesin said. That grant is contingent on the business moving to Downtown Development Authority corridor along Big Beaver Road in Troy by next year.

It should come as no surprise that Zalesin has taken such a career path. He is a graduate of Massachusetts Institute of Technology's prestigious "Birthing of Giants" educational program which emphasizes successful leadership practices and unique business growth strategies. He founded a moderately successful pager and cellular phone accessories business right out of college in 1989 called Creative technology Trading. But Zalesin feels his current venture is the most exciting one he has been a part of.

"In 2007 we closed on more than 1,100 insurance policies. Now we are writing about 800 a month and the demand keeps growing," Zalesin said.

He admits that making the leap to a Web-based business was scary and challenging. It is difficult to build a successful brand on the Internet. Even if a company has a strong domain name, longevity is a key asset. But MyInsuranceExpert.com is in a high-growth industry, and Zalesin's casual but demanding management style is ideal for that industry.

We stay close to our core values such as focusing on (client) follow-through," Zalesin said. "Customer service is a major emphasis of our business and I firmly believe in not micromanaging our employees.

BACKGROUND

- Education: BA in Literature Science & Arts; MBA from University of Michigan.

- Family: Married to wife K.C. with a son and daughter in elementary school.
- Residence: Birmingham.

INSIGHTS

- Best way to keep competitive edge: Read a lot and pay attention to what other people are saying.
- Personal hero: Richard Branson because he is bold, gutsy and self-fulfilling.
- How do you motivate people: Show them the big picture and how their effort reflects on the overall good of our business.
- How do you motivate yourself: Pushing myself into some areas where I am uncomfortable, like when I agreed to start a Web-based business.
- Three greatest passions: Reading, skiing and spending time with my family.
- Most unique office decor: We have a recess bin that has Frisbees, footballs, soccer balls and other outdoor games in our front lobby. We encourage our employees to take them outside when they need a break to blow off steam.
- Favorite hobby: Hockey.

JUDGMENT CALLS

- Best business decision: Working in multiple industries to improve my level of experience.
- Worst business decision: Starting my home building company in 2004 because the timing was horrible.
- Biggest management myth: You can't learn new things as a professional.
- What advice would you give to yourself 10 years ago? Don't go into the building business and be more conservative in my investment decisions.
- Hot stock in your portfolio: Google.
- Word that best describes you: Intense.

CONFESSIONS

- What keeps you up at night? Cash worries.
- Pet peeve: People who ask the same question twice. I also wish professionals would carry a notebook with them around the office for taking notes when the need to.
- Guilty pleasure: Playing late-night hockey.
- First job: Clerk and stock boy at PriceBusters in Southfield.
- First choice for a new career: Ski instructor.

TREASURES

- Favorite cause: University of Michigan Hillel where I am chairman of the board of trustees.
- Favorite book: Good to Great.

- Favorite movie: Blazing Saddles.
- What's on your iPod/car radio dial? Hard rock.
- What do you do to recharge the batteries? Hang out with my friends.
- Favorite restaurant: Any place with good Thai food; there are several in the area.
- Wheels: Chrysler Mini-van.

Mike Scott is a freelance writer.

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