



**Left:** Ross & Yerger president Eason Leake (foreground) is among a group of company employees who are all smiles since purchasing the Jackson-based insurance firm earlier this month. From left are Frank Yerger, Scott Bingham, Tony Buchanan, Amy Smith, Greg Maloney, Dudley Wooley and Vivian Farris.

**Below:** Edward Yerger (right) works in his office at the Ross & Yerger in this photo from the early 1900s.

Joe Ellis/The Clarion-Ledger

# Ross & Yerger now employee-owned

**■ National firms had eyed Jackson insurance company**

**By Nell Luter Floyd**  
Clarion-Ledger Staff Writer

After being owned by the Yerger family for more than 100 years, Ross & Yerger insurance has been purchased by the company's employees.

"My father and my grandfather would be at peace with what I've done," said Wirt Yerger Jr., whose grandfather, Edward Yerger, and his friend, James B. Ross, purchased the company in 1892. The firm was founded in 1860.

"It's what I was hoping was going to happen all along," Yerger said.

Yerger entertained offers from three national brokerage firms, but he said he would have never

done so if he'd known the employee buy-out would eventually come about.

Eason Leake, company president and now chairman of the board, said employees wanted to purchase the company because they did not believe a large national corporation would offer the same level of service they do.

"We didn't believe some of these large companies understood how to do business in Mississippi," Leake said.

He said some companies pass clients to multiple agents for various forms of insurance rather than having a single agent sell different policies as Ross & Yerger does.

Leake said Ross & Yerger has lived through a lot of changes in the insurance industry and has learned about its cus-

tomers along the way.

Thirty years ago, there were no kidnap or ransom policies and no apparent need for long-term care, he said. The firm now offers those services.

Since Sept. 11, the insurance industry has faced some of its greatest challenges ever, Leake said.

"Pricing for property casualty was going up prior to Sept. 11, but after Sept. 11 the whole industry found itself facing risks it didn't dream of and losses it wasn't prepared for," he said.

While the industry is facing tough times, Leake said, the employee purchase had nothing to do with market conditions.

"It's not about cost-cutting or reducing head count," he said, adding the company should continue to see revenue



Special to The Clarion-Ledger

growth.

Joey Hutto, vice president, said the employee purchase should ensure clients of the company's stability. "We've taken the 'if' out of the future," he said.

Scott Bingham, vice president of employee benefits, said although he likes the idea of working for himself, he is happy that the company is staying together with its existing staff.

"I'm working with friends," he said.

Financial terms of the purchase, which was finalized last week, are not being disclosed.

Yerger will maintain an

office at Ross & Yerger, which is located downtown in Capitol Towers, and serve as broker and consultant, assisting new agents. His youngest son, Frank Yerger, is among the employee buyers.

Majority stockholders in the Jackson office include Leake, Bingham, Tony Buchanan, Dudley Wooley, Greg Maloney, Amy Smith, and Vivian Farris; in the Tupelo office are Hutto, Paul Mize and David Carlisle.

Ross & Yerger has 52 employees and about 2,000 clients in Mississippi, Louisiana, Alabama, Arkansas, Tennessee and Florida.