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## EXECUTIVE INSIGHTS

# Henderson Brothers' Past Propels its Future

**F**ounded on the three rivers, Henderson Brothers stands as a testament to intergenerational leadership, perseverance, commitment to community, and service to others. Founded in 1893, the company's story is intricately woven with the fabric of the Pittsburgh region itself, evolving from steamboat transporter to a firm of experts in insurance, employee benefits, and retirement solutions. This renaissance positions Henderson Brothers to continue its independence and propel the firm forward.

## Origins on the Water

On June 1, 1893, Steamboat Captain James A. Henderson and his brother-in-law, George Johnson, bought a controlling stake in the Pittsburgh & Cincinnati Packet Line. Steamboat transport was a risky business; boiler explosions and sunken hazards destroyed countless shipments. Captain Henderson's sons, Marshall and A.J. Henderson, came aboard in 1897 to insure their boats and cargo. As railroad companies expanded, however, the business was forced into receivership in 1908.

Instead of closing their doors, A.J. and Marshall realized there was still a need for commercial and property insurance. They reorganized the company as Henderson Brothers, an insurance brokerage, and sold the packet line's steamboats. Captain Henderson took on an advisory role. In the coming decades, they established themselves as a trusted insurance provider for the Pittsburgh region.



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## Growing the Business

The 1930s marked the beginning of a new era as Rose McMinn Kelly became president of the company. Her nephew, Thomas E. Grealish, purchased Henderson Brothers in 1962. Out of respect for the steamboat captain and the original Henderson brothers, they kept the name. Under their tutelage, Henderson Brothers enjoyed success, but abrupt changes impacted the firm in 1986 when Thomas E. Grealish and his wife, Peg, passed away.

Their sons, Dan and Tom, began a new chapter in the family's legacy. Facing a challenging economy in the late 1980s and early 1990s, they made sacrifices to advance the business. The family pledged personal assets and contributed additional capital. They sought to expand, and the company launched its healthcare and benefits offerings, including group medical, life, and disability insurance in 1987.

In recalling those tragic yet transformative times, Dan Grealish remembered, "I learned so much from my father and his colleagues before their passings. They gave up their personal

comforts to serve clients, the families of our employees, and the community. They led by example, so it was clear to me and Tom that we had to do the same. Not to say it was easy, but we had a clear directive that business would carry on and the clients came first."

Throughout the 1990s, the firm grew and transformed just like the Western Pennsylvania region. Proudly embracing its origins on the water, the Grealish family purchased its downtown headquarters at 920 Fort Duquesne Boulevard in 1999 and consolidated its West Virginia, Ohio, and Pittsburgh satellite locations. The building remains the center of the company's operations, which now include commercial and personal insurance, risk advisory services, employee benefits, pharmacy benefit consulting, individual Medicare and health policies, retirement plan solutions, wealth management, and specialty industry verticals.

## What Lies Ahead

The Grealish family, which now includes Dan's son, Daniel, believes their investment in people has made the biggest difference. "We are more than just advisors," says Chairman Dan P. Grealish. "We have assembled a team of the best people in the industry who genuinely care about the success of each of our customers." Henderson Brothers has repeatedly received recognition as one of Pittsburgh's Best Places to Work, a Top Workplace in Greater Pittsburgh, and has won a Family Business Award from the *Pittsburgh Business Times*.

Henderson Brothers is unique in that it not only has cutting-edge technology and platform solutions for clients all around the world, but it remains a closely held family business. In addition to Dan, Tom, and Daniel, the family connections include their cousin, Tom Philbin, and his daughter, Mary. Beyond insurance and financial services, the next generation is exploring broader pursuits that connect business and philanthropy. One such venture, the Live Donor Project, is personal. As kidney transplant patient and donor, respectively, Dan and Daniel know that success is about much more than a financial result. They've prioritized purpose and community as part of their business, of which the Live Donor Project is a prime example.

The firm continues to expand and deepen its service offerings in pharmacy consulting, financial wellness, population health, automation, M&A, and risk management. Looking ahead, their strategic plan embraces innovations such as data analytics and AI.

Tom noted, "It's uncommon for most agencies, especially with the rise of private equity-owned insurance firms, to serve clients in the ways we do. We've proven the model works when you invest in people, have a strong succession plan, and look around the corner for new technology. We're doing that currently at Henderson Brothers, and it has everyone excited for the next chapter—that 150th anniversary."