Sara Sladky (00:11)
Welcome back to The Accel Advantage podcast. I'm your host, Sara Sladky, and I'm here today with Ethan Thompson, Director of Sales, Corey Rekers, President of Property and Casualty Insurance, and Josh Budke, President of Benefits and Financial Services at The Accel Group and Accel Wealth Management.

Great to have you guys on the podcast today. So today we're here to introduce you to the Accel Advantage, which is what you gain from working with us and why it matters to you. And if there's one thing we know for sure, it's that insurance and financial planning aren't just about policies and portfolios, they're about people. And when it comes to protecting your purpose, having the right team on your side makes all the difference. So.

In our last episode, we discussed our mission, vision, and values as a company, as well as our history. So we hope that you enjoyed that. But whether it's your first time hearing about Accel or you've known about us for a long time, there are a few things that we're really proud of and that we believe that provide the best experience possible for our clients. So we have a couple of ideas that we want to share with you today, which I had the pleasure of having Josh, Ethan, and Corey to help me kind of illustrate and tell some stories about that.

So Josh, I'm going to turn it over to you first to kind of share a little bit about Accel as what we would describe as a regional powerhouse, but locally serviced.

Josh Budke (01:27)
Sounds good, and I think as an agency being described in that way, Sara, so the regional powerhouse, local service. As an agency, we're equipped with the tools and the resources that our clients need and expect, but our clients work with local service, personal service that an agency in our opinion really should provide. And I think here's the point to that.

we combine the products, the services, the capabilities of what one would see from a national brokerage, but with the accessibility, the relationship driven focus that a local agency has. Our size, what it does, it gives us a competitive advantage regarding our insurance carrier partners. We get into technology and again, those technology offerings.

And just overall resources, but that local presence, it really keeps us close to the communities that we serve. And I would say for clients, this means that again, robust services, but also delivered with a sense of care. And then for employees, it's a workplace that feels personal and yet empowers them with those again, big brokerage tools. So just I would say a point of distinction there in that it's the the large but small.

Again - resource wise, still large enough to compete and again, give those expectations or meet those expectations that our clients have, but still small enough and agile enough to pivot as our clients and their needs change. And not every agency has that ability. There's a

corporate structure bureaucracy that keeps them from being able to move quickly.

Josh Budke (03:04)
Here's an example. Client comes to us from an education, communication perspective. They have guys out in the field, not a lot of access to a computer, but they're trying to get information just in general. So benefit information, information on what's happening within the company. And they reached out to us and asked, do we have any tools? Do we have any resources? At the time we did not. And so we spent some time.

And in my opinion, found a first in class, app-less way to text their employees. It has now become a central way for that company to be able to communicate with their employees down to, hey, there's donuts in the break room to open enrollment, benefits, safety, you name it. Again, it became a focal point for the way they now can reach their employees. And it wasn't something that we had on our radar. It was a client need that they expressed.

And we said, hey, let us see. Now it's a tool that we've invested in on behalf of our clients, no cost to them. Just to be able to enhance that communication and education. Just one example, and it's something that we continue to look to do as our clients' needs change. We're ready to evolve to pick up where we can add some additional value.

Sara Sladky (04:26)
Wow, that's a really great example. Thanks for sharing that, Josh.

Sara Sladky (04:29)
I know we made mention of that in our first podcast, kind of like based on our regional locations and how we kind of work to serve our clients wherever they are. And so it's great to expand on that point because you're right, it is something that definitely sets us aside and we think it's one of our greatest tools in our toolbox to do what we do and what we do best.

Ethan, I'd love to hear from you about our experience, our expertise, and what makes us really stand apart as an agency when it comes to those two areas.

Ethan Thompson (04:59)
Yeah, absolutely. think, you know, one of the things I think about when we look at our agency today and comparing, you know, maybe what a conventional or traditional agency looks like. You know, I look at my parents who actually have been clients of our agency for a number of years. And so when you think of maybe an old school agency set up, you may have one or few agents handling several different line items for one customer. They may do their

homeowners insurance, they might do their life insurance, and some agencies they might do the homeowners insurance and their wealth advisory. A number of years ago we made a decision to move towards what we call specialization. And so when you look at the makeup of our agency

and our associates, we believe we have subject matter experts in their respective areas, whether that be property casualty.

employee benefits, personal insurance, then wealth advisory and life insurance. While a one-stop shop is obviously super convenient in terms of getting things done quickly, we believe that that often sacrifices the depth and expertise necessary to get true value as a customer. we believe we flipped that strategy on its head. We believe that specialization in assigning advisors

You know, focus exclusively in one area, delivers unmatched expertise and superior outcomes for our clients. If you take this example, rather than one agent juggling every facet of a client's portfolio, deploying a team of specialists, when we come to the table, we may bring someone who is a master in the property casualty space. And where that delivers value, not only for the client and what they might see in their own program, it also delivers value with the insurance company.

You know, we see a lot of our competitors will tout their size and influence with an insurance company. We believe the more, more of a specialization approach working with an expert in say construction or manufacturing, trucking, health services or real estate really pays dividends for the client in our ability to put them in a position of strength and communicating what they do and why they're best in class with what they do.

We see that the specialization really maximizes the impact that we have in the insurance marketplace for our clients and consistently delivers results. So in the end, specialization isn't necessarily a buzzword, it's a proven strategy for us to elevate service, build trust with our clients, and drive value at the end of the day for them.

Sara Sladky (07:28)
awesome Ethan and maybe I know that you know you've really worked extensively in this space to help develop our advisors in their specialization

Sara Sladky (07:36)
do you have a story in which this really benefited the client?

Ethan Thompson (07:40)
Yeah, absolutely. I think the one that comes to mind was at the time here a couple of years ago was a prospective client of ours here in the Midwest, a paving contractor that ran into some issues, particularly with some auto claims that they had had. And unfortunately for them, were put in a little bit of a precarious situation, had gotten dropped by their insurance company and they saw a pretty

significant increase in their overall insurance spend. And so as we took them through what we consider to be our risk, risk management audit process called Discoverisk one of the things that we identified through that process, because typically with construction companies, they all have large fleets. A lot of times an insurance company may look at them

and consider unsafe driving habits where we actually detected a different issue, which was actually

selection of employees. So it wasn't necessarily improper equipment or unsafe practices from the firm in and of itself. It was more so selection on who and what they were doing to bring those individuals in. And as we worked with their leadership team and their HR team to button some of those things up, we were able to tell a different story to the insurance companies. And the end result for that client was

a different perspective from an insurance underwriter that, you are paying attention, you are addressing some of these problems. And as a result, we were able to basically shave in half what that paving contractor had been spending on their insurance. That's just one of the areas with some of the experience and expertise, particular to construction that came to benefit one of our clients.

Sara Sladky (09:21)
For sure, yeah. And honestly, a benefit in two worlds. One, this benefit of the insurance investment perspective, but then also the tips and tricks that you are giving to the client, like impacted the overall company morale or decision making. So yes, an insurance perspective, but then also this perspective of benefiting the company for the greater good itself.

Ethan Thompson (09:42)
Yeah, I think that it goes a lot of different directions, right? I mean, we do see oftentimes even in a claims scenario where you have an adjuster who might not necessarily be as involved in construction, right? And so being able to navigate through what we know the client has set up from a risk transfer agreement and being able to communicate things and create that bridge in between.

that again, the end consumer may not necessarily know what the adjuster is looking for and the adjuster might not necessarily know what that particular firm has set up. So I'd say that's where we see that come into play every day in a lot of that communication with an underwriter or a claims adjuster. And then as we continue to build our team and we're actively growing, adding associates to our team. And so bringing someone in and pairing them with someone who...

It's truly an expert in their space. It helps their continuous development. And so, you know, as they say, you know, rising tides raises all ships. the more that we can fill our bucket with that expert knowledge, the more our associates across the board, whether it's on our sales team, our service team, our claims team, and throughout our organization can again be continued to deliver that impact with our clients across the board.

Sara Sladky (11:00)
Thanks for sharing those stories. Yeah, and it kind of takes us to our next point, you know, you've kind of identified this old school agency set up a lot of people managing a lot of different needs, whereas we've kind of, you know, evolved our strategy and kind of had this

specialization view. You know, I think that really dovetails into like this next idea or point that we want to share is about our suite of products and services that we offer, you know, paired kind of with

what you shared a little bit about our experience and expertise. So Corey, I'm gonna have you share a little bit more about the suite and the things that we offer in terms of products and services and what makes us unique in that.

Corey Rekers (11:36)
Yeah, so as we're all aware, and Ethan really hit on this pretty well, but so many different changes in our industry, consolidations, mergers, acquisitions, you know, one of the things that we've seen a number of agencies move away from is providing all lines of service to their clients. Ethan talked about, you know, his mom and dad and kind of how they bought their insurance and how some of that has really changed over the years because of some of this consolidation.

But

what we believe is really unique about The Accel Group is that we've continued to provide those diversity of product offerings and services. And we've made a point to intentionally tailor the expertise for those services with advisors that are really what we would feel as experts in every line of business.

To give you an example, you may have an agency like Ethan talked about that will do, that same agent will advise on commercial lines, personal lines, agribusiness, employee benefits, life insurance, really all with one person. So what you've got there is maybe a jack of all trades, but master of none. So what we've honed in on here at Accel is to make sure that we've got that deep knowledge, expertise in each of those product offerings.

For example, on the agribusiness department, each of our advisors specializes in one area. So if you have an advisor in the crop department, they only sell crop insurance. And they're actually farmers themselves. On the farm and commercial agribusiness side, again, they only sell farm or commercial ag products. And ironically enough, they also farm themselves. So what we feel that does is add an extra level of care and for what our clients are going through.

and to better advise them with our product offerings.

Sara Sladky (13:13)
that's a really great example of like the life that is lived and just really understanding what your clients need. So I'm so glad that you highlighted that about our agribusiness team, because, and then now we can't, that might not be true across all, but I feel like these advisors really have an idea of what our clients have in mind and their own

fears, concerns, celebrations, et cetera.

Corey Rekers (13:36)

Ethan talked about this earlier, it really is the same thing on our benefits side, personal lines, our individual wealth management, 401(k) division, commercial lines, both large and small. You've got individuals that, you know, are very hyper-focused in a specific industry or niche in those trades. So.

you know, really, how does that ultimately benefit our client? You know, as a client of Accel, you're getting the opportunity to work with someone who truly understands, obviously, the ins and outs of how to properly insure against risks that you have, the products that are available, how to basically understand how underwriting works for each of those, because, you know,

That is what those folks are doing all day, every day. And so that really makes them a master in their craft.

Sara Sladky (14:18)
Okay, we touched on a little bit with this in our previous podcast, but I know we're a little bit about being privately owned in an independent agency and diving into a little bit more of what that means when you work with us at Accel. So Ethan, if you wouldn't mind taking that on for us.

Ethan Thompson (14:36)
Yeah,

no, absolutely. You know, I think that the quote unquote independent agent probably, you know, it gets tossed around in our industry and almost maybe sometimes feels like a marketing conjecture at times. But I think the important thing for us and what we feel like really sets us apart is our ownership structure and the fact that we are independently and privately owned and operated here in the Midwest. that's-

That's not just a badge we wear or marketing term. It's a real benefit for our clients and our internal teammates. So when you look at the landscape in the insurance industry, and really you could say this about any industry, depending on what industry you're working in, private equity firms are carving a significant market share in pretty much every industry. And as we talked to some of our industry experts, we anticipate that will only continue to rise here.

over the next few years. So what we see happening is a driving frenzy of mergers and acquisitions in our space. So when you look at other agencies of similar size and scope to us, a lot of them have gone the route of merging or selling their business to a larger organization. Everyone is racing for growth, but in that rush, there's two things, in my opinion, that get left behind, the customer experience and the employee experience.

You see it all the time, an agency gets swallowed up by a big public company or backed by private equity or jumping into an aggregator. We feel we're offering something different to the industry. We're the norm for an agency of our size is to go that route. But the fact that we're proudly owned right here in the Midwest, our ownership structure is

actually conducive to succession and perpetuation beyond most of our careers here.

You look at our spread of owners ranges from age 27 to age 60. It's something that our board of directors and ownership group have worked really hard to make sure that we have a perpetuation in place. I would say that's a rarity in our industry for agencies of our size to be able to accomplish that. We do at times feel like we're one of the last independents standing in that regard.

But honestly, we feel lucky and confident to be in that position. Confident that we're positioned not only just as an agency of choice for clients, but an employer of choice for the people that work with us. So if I'm in your shoes and you're an insurance buyer or an employee at an insurance company, here's why that matters. Without external shareholders kind of breathing down the neck of the agency, we have the freedom on what we feel like

is most important, which is reinvesting in top talent, building a service model that puts our clients first and foremost. So for us, it's all about the client experience, not necessarily some corporate bottom line. And for our employees, the structure for them means stability, rising opportunities, and a culture where everyone's contributions truly matter to the agency. We're not chasing Wall Street approval here. We're trying to build something that's real, that's authentic,

for the people that we serve and the team that we work with.

Sara Sladky (17:43)
That's great.

Corey Rekers (17:43)
I know it sounds like a very cliche or quote unquote noble cause, but legitimately that is what we're striving to do here at Accel. And really the benefactor of that is the client.

Sara Sladky (17:53)
Well, I love that you guys shared all those points today because it's, yeah, it's just deeper and greater knowledge about why we're here and what we're doing. And again, we just want to share about what you, you gain and what your experience is, is when you work with us. So whether we have the pleasure of doing that currently, or our hope is that we have the opportunity to do that in the future with you, we've got many opportunities to partner.

So thanks for listening today. Be sure to check us out at acceladvantage.com or accelwealthmanagement.com and follow us on Facebook, LinkedIn or Instagram and be sure to subscribe so you don't miss our next episode and feel free to share this with anyone who could benefit from anything that we shared today. And remember at The Accel Group, we've been helping individuals and businesses protect what matters most for nearly 100 years and that's The Accel Advantage.