

MANUFACTURING PRACTICE GROUP

Truss Manufacturer Improves Cash Flow by Over \$500,000

BACKGROUND & CONTEXT

A large truss manufacturer and distributor in the SE asked BKS Partners Manufacturing Practice to resolve a number of issues that were inflating insurance expenses. The client expressed frustrations around their broker not approaching the right carriers, not providing strategic safety advice, and failing to monitor and advocate claim reserves. These issues led to a harmful experience and a weakened position to finance business risk.

SOLUTION & TACTICS

BKS Risk Mitigation Services team engaged to review open claims for claims closure opportunities and reserve inaccuracies. Creative loss mitigation ideas were delivered that improved the risk profile. A robust carrier Request for Proposal (RFP) was created and sent to three markets that the incumbent broker had not approached, or allegedly declined to quote. These markets were very interested in competing after reviewing a more favorably positioned underwriting submission. Lastly, a more creative loss sensitive program structure was proposed.

VALUES & LESSONS



- The combination of creative loss mitigation ideas, claim resolution strategies, incumbent carrier over reserving and more creative program structure led to cash flow improvement of over \$500,000.
- The client has been able to reinvest the cash flow into their various acquisition and growth strategies.

Manufacturers rely on BKS Partners to reduce risk and increase cash flow over time.
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