

Lucas:

Welcome to Bridge the Gap podcast, the senior living podcast with Josh and Lucas. We are doing an industry spotlight on one of our partners that we're so excited to be here. We've got John Sims and Grace Glasser of Propel Insurance. Welcome to the show.

John & Grace:

Thank you. Hey, thank you so much for having us.

Lucas:

Absolutely. So back on the show again, John, you know, last time we spoke was earlier this year and now we're together in Nashville here. And one of the things, Josh is that what powers our show is the help of our partners and the people that come alongside us and say, look, this is something that we believe in. We believe in the mission and the vision of educating and informing and influencing. And you guys are really specialized in senior living in this field. John, start us off by just giving us a brief history about the insurance business and y'all's place in the market.

John:

No, absolutely. And again, we appreciate you all having us today. Great to be here, Grace, thank you for joining me. So our shop, we actually exited another insurance agency, seven one 2020. We were acquired by Propel Insurance and, we in Knoxville, Tennessee had about 60 employees and all we did was senior housing, insurance, risk management, employee benefits. We were able to align with their practice based out of the Pacific Northwest and collectively today we sit here with about 110 plus individuals. I like to say that's a breakdown of property and casualty insurance. So anybody like myself to account executives, account managers, etc, a lot of folks in that realm, tough marketplace, they're trying to get to our placement team, the appropriate things to get renewals to a price point that are, you know, affordable going forward, especially amidst this pandemic.

We have a risk management support services group, which Grace is a part of. I like to say that's our clinical team. So we have nurses on staff that do anything from, and I'll let her speak on that, but, you know, falls management, consulting, risk assessments, Grace and another RN of ours have a lot of years of litigation management courtroom experience. So that's a huge piece of what we do. If something falls through the cracks, we're able to kind of, you know, be bookends if you know, that does happen to help with that mitigation process. And that litigation process potentially, we've got a work comp three 60 division. So we actually have work comp adjusters on staff that are monitoring reserves, making sure they're where they should be. Certainly in this insurance climate, health insurance, worker's comp that's kind of your line items of stability.

And then we also have some analytics folks. So you've got to crunch the numbers to figure out what you've got. If we're going to partner with somebody, that's the first thing we're looking at is what is the picture? What's the lay of the land geographically? What are the CNO, their historical experience? What's their growth model? What's their executive team, etc? And for us to do that, we can then, you know, crunch the numbers, kind of present a plan and that comes back around to the insurance piece. And when we go to these carriers and it certainly helps to have probably the largest practice in the country doing this, we've got clout with carriers. But then to present a proposal that's a little bit different

that has the quantifiables as far as you know, why this is a good operation, what we're doing to help them, the strategic partners we're bringing in to mitigate risk.

And then the last piece is we have about 20 folks that just do employee benefits for senior housing providers. I would say, we do some due diligence consulting with some of the REITs, some of the private equity out there. That's a little bit of a different niche and we've got a small practice that does that. But it's kind of all encompassing soup to nuts, everything as far as insurance employee benefits, risk management. Our wheelhouse is, you know, operators from a single location to, I'd say a hundred. And I'll have Grace hit a little bit more on the risk management because certainly that piece is very specialized. Depending on the day of the week, we've got as many as, you know, six to eight RNs on staff and their expertise is invaluable. I mean, when I go to a specific carrier and they say, well, we just, you know, are used to looking at loss runs, accord apps, whatever it might be, to have this additional piece and these, you know, quantifiable again, how is this going to improve? How are we going to mitigate what we've seen? Because, you know, especially with COVID here, we live in a tough world, it's a tough insurance climate. So with that, Grace, if you want to kind of introduce yourself and what you do, and it kind of all circular comes back to what we do on the insurance side.

Grace:

Sure. I'm Grace Glasser, I'm a registered nurse. I'm also a certified healthcare risk manager, which has been an interesting thing to be for the last nine months. I think our risk management department is pretty unique among brokers. And the reason that I say that is because so often the focus is on, Oh, there's a claim. Let's manage it. And our focus, we, we certainly Excel there, I think, but our focus is really on let's prevent the claim. And, and I think there's an acknowledgement to that you don't prevent claims by eliminating risks. There are just risks. We all have them. We all have them when we get up in the morning. Uh, and we probably take them to bed at night. In senior care and senior housing, the risks are multiple, and instead of trying, for instance, eliminate all falls, which we're just not going to do, seniors are going to fall.

There are so many factors that play into that medications, basic physiology and aging, cognitive skills. What we're looking at in our department is always looking at managing the exposure and not the risk. People are going to fall. How are we going to manage that exposure and make sure that if that fall occurs, we can keep it inside the building, and not let it escape the building to a plaintiff's attorney's office. So those are some of the things that we really focus on. We have a very, I would say experientially mature team, as John said, both, myself and Trey have been in the courtroom for over 25 years doing litigation, interestingly enough, on both the defense and plaintiffs. And, and that really helps us to understand the various venues that people have to operate in around the country to understand how plaintiff's attorneys approach a case, what they're looking for, what makes them happy and what makes them sad, what makes them go away and what makes them get excited. So, that kind of experience brought in early on when we're speaking with a client, can really have an impact. So that's pretty much what we do.

Josh:

Well, I have had the opportunity to know both of you and gotten to know you personally over the years, because we've worked together in a variety of different brands and organizations. And I can personally speak to the value, particularly of Grace's division. We won't talk too much about John right now. Uh, that's, that's a whole nother value proposition, but, Grace, you and I were actually talking before the

show. I did not realize till today, that you've been doing this 40 years, and your team, as I've gotten to know them, the talent and the experience. Tell us a little bit about your background and what brought you into this industry. I think that's cool for our listeners to hear that as well.

John:

Just for the record. Last time I made that comment on 40 years, I think I was reprimanded after the meeting.

Grace:

No ,it's like I told John it's 40 years, I started in the industry when I was 3. Actually I was a little late to the game. I actually am a Vietnam era, US Navy veteran, which is interesting. So I had full access to the GI bill when I got out of the Navy and I used my GI bill to go to a nursing school, graduated from Kent State University. And at the time there were no hospital jobs, so I went to long-term care and I made a 40 year home in long-term care. So I date back to the pre-OBRA days of nursing homes and that's a very interesting world. And, and was there kind of for the birth of assisted living... feel good about that! But I have been everything from a staff nurse to, you know, a director of nursing and long-term care and admin, a licensed administrator.

Grace:

I've also been the director of operations for a midsize company. And I also have some ownership experience under my belt within the assisted living arena. So I think that, you know, when I look at our customers at Propel at our clients, I'm able to look at their entire picture. I'm able to see, I can sit down and talk with an owner and understand the tensions that they're dealing with. I can talk with, a resident service director and understand what she's up against. And I think the other thing that we always do, that's very important, we do this well as a team, I think. Is we understand the tension between managing risk and maintaining census. If we don't maintain census, we don't have a business. If we don't manage risk well, we don't have a business. So we have to do those two rather antithetical things at the same time and do them both well. So that gives us an approach that is, very executable. We don't recommend theoretical risk management. We look at, you know, the nuts and bolts of what can we do to manage these exposures effectively. And I think that's kind of a fresh, a fresh way of looking at things.

Josh:

Well, one thing that's always struck me. Um, Lucas, you can probably, sympathize with this as well. Being in the construction in senior housing, I think anything, any operator, anyone that works in senior housing realized that it's a business that just never turns off. It's not a nine to five, right? So operators are used to, it's an all in business, you're always dealing with people. One of the things that I've appreciated about working with you both through the years and with the Propel team is, is the service and the ability and the availability. John, I don't know when you sleep. I, I think that I can, I send you, I send emails at four in the morning and I can answer. I'm the only one that does that. And then here comes two minutes later, an immediate response. So to me, that seems like something unique that I can tell you. Um, there was years ago that I strayed from, from the Jon team and, and the wayward son came back because of some service issues. But tell me a little bit about, tell me a little bit about your mantra there, because it seems like you guys are really committed to that.

John:

Truthfully, you see it every day and to your original point. I mean, we work with an industry that's 24-7. We see a lot of different, you know, and Grace and I were actually discussing this yesterday. We see a lot of different models that have come into this, you know, whether it be nursing, home assisted living, but the entire senior care continuum. And it's, you know, pretty basic in some capacity it's resident care at its core. So we want to be there to help with, you know, these pillars of risk management, of response, of correspondence internally, because if I don't take what Grace and her team do, or if my team doesn't take that to be tangibly presented to our carriers, we're not doing our job. Because that's, what's going to, and to Grace's point, operationally speaking, you've got a census to drive, but you've got a baseline of resident care and risk mitigation.

I mean, with state surveys and whatnot that you've got to be cognizant of. So then, you know, when we meet internally and it really is a 24 seven job, but I'm meeting with my team internally and it's almost weekly at this point to then take, you know, all of our analytics take what we've done on the risk management side, take those stewardship reports, how we present that to the carriers is not only, you know, I always say what you can't quantify what didn't happen. But if we can paint a better picture and it looks better, it's presented well, it's going to produce a much better result. And we live in a world where, and we were sitting there, you know, a bunch of producers that do what I do at Propel. And, you know, you hear this narrative of, you know, 200 to 300% increases.

We're not seeing that. And I don't know if that's just a narrative being driven by other brokers, but I think a lot of it has to do with just, I mean, you have a universal team of 115 plus that are working in collaboration and it's those tangibles that, you know, truly stabilize, especially amidst COVID. But we also want to identify the line items again with worker's comp, with health insurance, where you really can stabilize, you can potentially drive down your expense and the bleed over with risk management and, you know, wellness on the employee benefits side and, you know, mitigating workers' comp exposure with safety. And we've got our seven success factors on the safety side or the workers' comp side. And then, you know, going into the clinical and the litigation management, it just all comes together. And it also, you know, you have a team and you might have an account manager that's handled, you know, this, that, and the other at another agency, but to do really just one niche is hugely helpful.

Because we've got a baseline of what we look for day one, when we bring on a new, you know, relationship. And then from there, I, you know, I certainly put any of my clients on, I think they find it to be incredibly helpful. You know, it's always been even prior to COVID, what's, what's your biggest challenge. I mean, for middle of nowhere nursing homes to high-end assisted living, memory care, it's hiring and retaining good talent. And you've got a price point there that you've got to manage. You've got a bottom line you've got to manage, certainly there's equity, REITs, whatnot in this industry. So, uh, you know, you produce a good culture with a baseline of what you all do, and it kind of helps set that, sorry to use baseline twice, but it kind of sets that platform for better operations and truthfully it builds up your census.

Lucas:

You know, that culture is a great segway because Josh, you know, to our listeners out there, there's a reason why we highlight our partners. And there's a reason why we started this Industry Spotlight, is because there's a lot of people in this business that cater their services that help better outcomes for not only operators, but the people that live in the buildings, it's the older adults. And so it's our honor and privilege at Bridge the Gap to bring this to the forefront. Bring these issues and the companies that have

solutions around them that help advance the mission of educating, informing, and influencing on the Bridge the Gap network. And so to all of our listeners out there, it's just so important that you give some time to looking at our partner page, and looking into connecting with John at Propel and Grace. And so, you know, Josh, we've said it over and over and over again, it's the love stories of the industry, but those stories are revolved around the people in the business. And we've got two really good ones on the show today.

Josh:

Absolutely. So Propel, John and Grace, their team helped to make this possible. And we are honored at Bridge the Gap, to bring our listeners the best of the best for resources to inform, educate, and influence. So we will connect our audience, with these folks, with the Propel team. Be sure to give them a call, shoot them an email, even if there's just some things you need to talk about, very approachable. If you've got a burning question, we will connect you to them and there'll be a valuable resource for all of your insurance risk mitigation needs. So we're glad to have them as a partner.

Lucas:

You can access all of this in our show notes, and you can go to BTGvoice.com access our partner page so you can learn more about Propel Insurance. Thanks for listening to another great episode of Bridge The Gap.