

How AccountFirst Leveraged a High-Hazard Workers' Comp Solution to Achieve Exponential Growth

AccountFirst President Lou Smith was already running a vibrant general practice agency when a colleague introduced him to the high-hazard workers' compensation solution powered by Pride Risk. Within five years, he had retooled his entire agency around this exclusive product—and experienced exponential growth as a result.

The Challenge: Finding a Solution for High-Risk Insureds

AccountFirst is a full-service insurance and financial services agency providing all lines of insurance coverages to both businesses and individuals. Lou Smith has been the owner and principal agent for more than 30 years.

When Smith first heard about the high-hazard workers' comp solution from a colleague, he didn't think he had time to learn about the program. He had his hands full serving personal and commercial lines through the standard and excess and surplus markets. But there was one persistent challenge: the available markets simply could not provide adequate workers' compensation solutions for many high-hazard insureds.

AccountFirst had no choice but to direct clients to the State Fund when they could not find affordable coverage in the standard or excess and surplus markets. On more than one occasion, Smith encountered companies that were at risk of being forced to close their doors because workers' compensation coverage had simply become unaffordable.

The Solution: AccountFirst Partners With Pride Risk

Smith's colleague persisted in telling him that he had to examine Pride Risk. Once Smith looked at the high-hazard workers' comp program, he realized the value it could create for AccountFirst by:

- Providing additional market opportunities for new and existing clients
- Creating a new profit center based on competitive commissions
- Offering a unique product in a niche with few competitors

“When I would be presented with a challenging case, there were none or too few markets that could offer or present a reasonable solution.”

– Lou Smith, President, AccountFirst

“Once I actually looked at the program, I went all in. The choice was easy; the Pride Risk program offered a solution that previously did not exist for our clients.”

– Lou Smith, President, AccountFirst

The Benefit: Being Able to Say “Yes” to Challenging Cases

Partnering with Pride Risk enabled AccountFirst to solve an acute pain point for clients that had no other means of obtaining affordable workers’ comp insurance, due to attributes such as:

- High Experience Modifiers over 1.00
- Excluded Workers’ Comp Labor Code(s)
- Require A-Rated Paper
- Cancelled or Non-Renewed
- Large Losses
- Gap in Coverage (currently not covered)
- Few or no options other than the State Fund

The high-hazard program powered by Pride Risk accommodates a wide range of gray-collar and blue-collar worker classifications, and can provide an insurance solution designed to fit a client’s specific risk management and financial objectives.

For insureds, the high-hazard program offers three critical benefits:

- Coverage at a lower rate than the State Fund
- A focus on effective claims management and loss control
- Financial stability in the market

“The program is designed to say ‘yes’ to the tough-to-place cases that have no other real alternatives besides the State Funds.”

– Lou Smith, President, AccountFirst

The Result: Exponential Growth

Tapping into the power of Pride Risk gave AccountFirst a significant competitive advantage in the marketplace. The news spread rapidly that the agency was offering a unique solution for distressed accounts—driving exponential business growth.

AccountFirst’s bottom line has also benefited from revenue protection and enhancement for existing clients. By delivering hard-dollar savings in workers’ compensation, the agency consistently earns the right to maintain or acquire other lines of business.

Contact Pride Risk Solutions to learn more about how our exclusive program helps agents and agencies like AccountFirst leverage unique workers’ compensation solutions to drive sustainable revenue growth.

“This program has reshaped my entire agency in how we do business and the number of agents and agencies we’ve been able to help. It has also been extremely rewarding from a financial standpoint.”

– Lou Smith, President, AccountFirst



Pride Risk Solutions, Inc., together with Southeast Personnel Leasing, Inc., offers a workers’ compensation program for your hard-to-place workers’ compensation risks. With more than 40 years of combined experience, we have the financial knowledge and training to create solutions specifically designed for your organization.

1-904-217-6344 | mwagner@priderisk.com