

Society Insurance: Uncommon Value For Nearly 100 Years

BY ERIC SCHWARTZ

A thresher is a person or machine that separates grain from the stalks and husks of a plant. In the early part of the 20th century, threshing crews had trouble buying workers' compensation insurance for their employees because the job was dangerous. However, this type of coverage was required. In 1911, Wisconsin became the first state to pass a workers' comp law. To provide this security, an astute group of threshers took it upon themselves to form their own insurance company.

Now these men, who worked hard in the blazing sun for hours on end, were more than likely a no-nonsense, plain speaking group. They told it like it is. That's why on June 8, 1915, they named their Madison-based company (take a deep breath) the Wisconsin Brotherhood of Threshermen Insurance Company, Limited Mutual.

By 1918, the company had moved to Fond du Lac's Main Street and had managed its first policy surplus, a whopping \$301.69. By 1920, Grace Lewis, the daughter of one of the founders, was running the company from her secretarial position. She would do so until 1952.

"That was unusual at that time in this country," said Rick Parks, Society Insurance president and CEO. He took the reins in August 2011 when Jim Thomas retired after seven years as the company's leader.

In the 1970s and 80s, the company added personal lines to further meet the needs of its customers. By the mid-1990s, the company's clientele had diversified and broadened. Agriculture no longer played a huge role in the company's business and a more inclusive name was in order.

"(Past president and CEO) Mike Wagner came up with the name Society Insurance," said Parks. "He was a great marketer." At around the same time as the name change, Society moved into its current headquarters on Camelot Drive and the company has continued to prosper as a niche carrier.

"We are one of the oldest writers of workers' comp in the country," said Parks, a 31-year veteran of the insurance industry. "It's been 96 years and we're very proud of that."

In addition to workers' comp, Society's business insurance expertise extends to a myriad of professions and industries, including contractors, medical offices and clinics, hotels and motels, convenience and grocery stores, and restaurants and taverns. Presently, Society writes only commercial lines.

"About 25 years ago, there was a planned effort to put us in the hospitality market," said Parks. "We developed unique products (like TRIM[®] and TRIM-PLUS[®]) and that segment has proven to be resilient during tough economic times."

Today, Society writes more than 25 percent of the food and beverage business in the Badger State. Hard work and solid relationships built with the Wisconsin Restaurant Association (WRA) and the

Tavern League of Wisconsin have bolstered the business. Society is the endorsed carrier of the WRA.

“These partnerships have been beneficial to us,” said Parks, a 1980 graduate of Indiana State in Terre Haute. (Brush with fame sidebar: Rick went to school with future NBA Hall of Famer Larry Bird. “I bumped into Larry in the lunch line. It was a small school so you’d see everybody from time-to-time.) “Hopefully, it has been beneficial to them, too.”

Society’s coverage mainly focuses on small and mid-size employers. “Our typical customer or business has one owner and one location,” said Parks. “They are motivated to succeed because their business is their retirement. We are proud of our customer base for making it through this recession. That gives us optimism for the future.”

While the company’s reputation is rooted with smaller businesses, Society also has its eye on larger employers.

“It sometimes passes under the radar but we write for larger businesses as well,” said Parks. “We are equipped to handle large accounts. We can manage the claims and handle the loss control. I see this as a growing part of our business.”

To handle growth, a talented workforce is a must. Rick has nothing but praise for his predecessor for taking the necessary steps to attract and recruit quality professionals.

“Jim (Thomas) brought in a HR director in 2000 to change how we do business and put an emphasis on personnel and how to build a staff,” he said. All professional-level employees have a bachelor’s degree and many have earned post-baccalaureate degrees. “I have never seen a company that develops people more than this one. We have a group of bright and motivated people here that are very good at what they do. We allow people to move into different areas to challenge them and we are excited when they do well.”

Even with a prosperous business, great staff and a wide-open future, Rick does not take it for granted.

“The day you think you can’t get any better is the day you start going the other way,” he said. “We are pleasantly dissatisfied. We are always striving to improve our technology, the relationships with our agents, and the service we give to our policyholders. Not to go biblical, but our philosophy on customer service is the Golden Rule. We face up to it every day without excuses. We work for our policyholders and we consider them to be owners of the company. We try to surpass their expectations. That’s uncommon value.”

Society Insurance is located at 150 Camelot Drive in Fond du Lac, Wisconsin. Society employs about 260 professionals at the home office and in the field, and partners with over 350 independent insurance agencies in Wisconsin, Illinois, Indiana and Iowa. Society Insurance is an exclusive

company sponsor of the Independent Insurance Agents of Wisconsin. Find them on the Web at www.societyinsurance.com.