How to Keep It Going

In his 2018 year-in-review letter, BHSI CEO Peter Eastwood confronted the question of whether the BHSI culture and approach to business are scalable and can be sustained as the company gets bigger. The following is an excerpt from that letter, with bold emphases added by Carrier Management. (The complete December 2018 letter, titled “Staying the Course,” can be found on the BHSI website at https://bhspecialty.com/wp-content/uploads/2019/01/Team-note_2018.pdf)

“The perpetuation of the BHSI culture and approach to doing business requires an investment of time and a sense of ownership by each and every team member. While we have done good work in creating a foundation and a framework within the company, and thus far executing well within and against that framework, in order for the environment to remain healthy and vibrant requires attention and nurturing. So what must we do in order to keep it going?

**We must keep the connectivity level of the team high.** The BHSI Team Outing, regional, product line, and functional team meetings are a great way to create and sustain connectivity. New team member welcome emails and responses, hoodies, hand written thank you notes, phone calls or in person meetings versus email, and simple things like acknowledging people by name and with a pleasant and upbeat tone all contribute to the connectivity of the team.

**We must keep the engagement level of the team high by creating an environment imbued with care and ownership, and one that feels challenging and rewarding to our team members.** My newest expression is, “don’t crowd the playing field”—as opposed to adding additional team members, let’s challenge ourselves to find existing, high performing team members who can and want to take up the challenge of doing more and making additional contributions—it’s a great way to keep people engaged.

**We must keep the trust level in the organization high...** Trust is an essential ingredient to our success—our ability to make decisions quickly and confidently, to operate the company with simplicity as a core principle, and to have a work environment that feels healthy, depends on it. Trust is something we must all work to both earn and demonstrate. Every engagement we have with one another should be seen as an opportunity to increase the reservoirs of good will amongst us through the demonstration of positive intent, a high level of care, and selflessness...

**We must make simplicity a true north.** The business world is generally an unnecessarily complex environment. Simplicity is a stimulant for value creation, while complexity will impede and impair value creation...

**We must stay focused and avoid non-essential activity and distractions.** Before we do something we should ask ourselves questions such as, what is the return on our time from this activity? Is this the best use of our time? Will this activity further our business objectives?... We should make sure we are challenging ourselves and one another to stay focused on value added activities.

**We must be active managers of the business.** To get the most out of the opportunity, to evolve, course correct in real time (as opposed to requiring major overhauls and restructurings), we must roll up our sleeves and be actively engaged in all aspects of the business. To do so requires a strong work ethic, a sense of ownership, curiosity, a desire and willingness to ask questions, and the courage and conviction to challenge, in an appropriate way, the status quo and default positions.

**We must be customer focused, and always remember that our customers, brokers, and other business partners have options.** We should work to make them want to do business with BHSI by providing strong service and an overall great customer experience.

**We must put forth an extraordinary effort—**working long, hard, and smart are all necessary if we are to recognize our full potential.

**We must excel at learning.** Regardless of our current level of knowledge, we must out-learn our competitors. We must take advantage of the learnings from claims. It will take maturity to acknowledge where we have missed the mark from our original underwriting evaluation. Ours is a complex and evolving business and our long term success will depend on excellence in our capability to learn and evolve with it.

**We must focus on people.** Doing so requires strong rigor on who we ask to be on the team, vigilance and skill in managing the performance of each team member, and recognition that if we’ve selected the right team members none of them need to work at BHSI—we must show them compelling reasons why they should want to work at BHSI...People with great capabilities and strong character will develop strong strategies and execute effectively, and in so doing will perpetuate our ability to attract additional talented people to BHSI...”

—Peter Eastwood, President & CEO, BHSI

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