

Boosting Your Workers Comp Book by Settling into a Specialty

By: Angelo T. Ganguzza

Anyone in the insurance industry knows the workers compensation system is in excellent health. But what is less often discussed is that the line's success also makes it one of the most challenging areas of insurance in which to work. With a combined ratio that has consistently stayed under 90% for decades, producers can renew 100% of their business and still see reduced premiums due to ongoing rate decreases.

In other words, producers must work twice as hard just to maintain their footing. The long-standing sub-90 combined ratio for workers compensation continues to be a key driver holding down overall property-casualty combined ratios.

Independent agents and producers looking to find success in workers compensation need to stay vigilant to policyholder risk exposures, claims trends, financials and more to maintain and build profitable businesses. One of the best ways for producers to do this is to consider a specialty where they can really dig in, become an expert and

establish themselves as the go-to source for workers compensation expertise, products and services across a certain niche.

Finding the Right Niche

In the vast world of commercial lines insurance, specialties can range from aviation, marine, lumber and building materials and more. Committing to a niche and becoming a true subject matter expert in workers compensation coverage for that niche affords a distinguishing depth of knowledge on which producers can build a robust book of business that can translate to invaluable market differentiation and profitability.

Before selecting a niche, producers should conduct thoughtful research on markets they have an interest in, are passionate or curious about or those most influential in their geographic area. This research should serve as the foundation for a thorough understanding of the specialty's unique exposures in the workers compensation space. The more deeply a specialty can be understood, the more credibility producers can build

with business owners in the industry, as well as underwriters and carriers.

The wood industry, where Green Tree Risk Partners, part of Pennsylvania Lumbermens Mutual Insurance Company, specializes and where I work, offers a relatable example of a specialty market for producers to consider. Historically, in terms of workers compensation, this has been a severity-driven class of business where injuries can be catastrophic — even fatal. Producers working in this space must understand the tools, machinery and processes involved. Common claims related to workers within the wood industry include amputations, crush injuries and respiratory concerns related to wood dust.

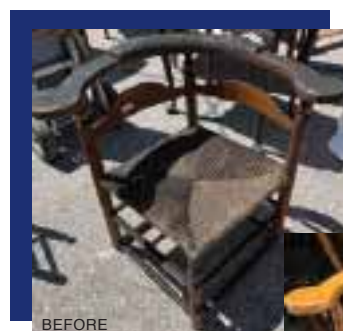
To be effective, aside from understanding the risks and common claims, producers specializing in workers compensation for the lumber industry should also have a deep understanding of safety protocols and risk mitigation strategies. A knowledgeable producer in the space would have an understanding of:



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- Recommended safety equipment
- Environmental factors like extreme heat or cold
- The realities of post-traumatic stress disorder claims — for the injured worker as well as for coworkers who witnessed the event.

A knowledgeable producer in a specialty brings a unique skill set to their clients. This knowledge provides immense value when they are helping policyholders assess risks, align coverage with risks, service claims and more.

Getting Immersed in the Business

To be seen as an expert in workers compensation insurance across a specialty, the most effective producers will immerse themselves in the work and make themselves part of that industry. This includes maintaining a visible presence at industry events and trade

shows. Consider the following best practices:

- Get to know industry veterans. In the wood niche, for instance, a good producer will visit lumberyards, ask questions and observe a typical day's operations. They'll join trade groups, accompany loss control representatives on facility tours and collaborate with carriers already active in the space. Learning from the experiences — and mistakes — of those doing the work in these specialties can exponentially improve a producer's understanding of the industry, as well as their ability to win business in that space.
- Stay current on trends and innovation by reading industry publications and by making appearances at networking events. The more visible and knowledgeable producers can make themselves within their selected niche, the more trusted they become.

- Follow legislation and regulatory activity impacting the selected niche. This will help producers to anticipate changes and adjust both their business strategy and risk mitigation issues for their clients.
- Get familiar with helpful technology. Producers should educate themselves on valuable technology for their insureds. Modern examples include new wearables, worker safety cameras and monitors, machine learning for advanced risk modeling and fraud detection.

Align with the Right Partners

Forming strong partnerships with specialty carriers and insurance programs is essential to success in niche markets.

Partnering with a good specialty program or carrier can provide producers with access to a comprehensive suite of risk management resources and insights

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unique to the workers compensation exposures within that specialty. Specialized insights can help not only to educate producers on their niche, but to ensure their clients receive best-in-class services.

Navigating workers compensation successfully in today's economic environment can be challenging. Success can be found through focus, education, exposure and the right partnerships. Bolstering your workers compensation book of business with clients across a specialty can help set you apart and make you a sought-after partner in a specialty niche. ■



Angelo Ganguzza is vice president and general manager of brokerage operations for Green Tree Risk Partners. As a member company of Pennsylvania Lumbermens Mutual Insurance Company,

Green Tree operates as a wholesale brokerage and program business placement specialist, providing workers compensation, property, casualty, commercial auto and umbrella and other coverages in eligible wood industry classes.

Beyond Price and Policy: CX as the Insurance Agent's Differentiator

How Insurance Agents Can Harness CX to Drive Retention

By: Tessa Tavares Costa

In today's hypercompetitive insurance landscape, clients have more choices than ever. With pricing often dictated by carriers and coverage language indistinguishable from one provider to the next, what truly sets an insurance agent apart? The answer is simple: customer experience (CX).

You've probably heard the saying, "In an era of automation, a human touch still matters most."

When price and coverage are equal, CX becomes your most powerful differentiator. It's not just a way to enhance service — it's a strategic lever that drives client retention, satisfaction and long-term growth. For independent agents looking to thrive, a strong CX strategy isn't optional; it's essential.

What Is CX, Really?

Customer experience is the sum of every

interaction a client has with your agency — before, during and after the sale. It's how they feel about your service, how easy it is to get help, how responsive you are and whether they feel understood.

Think of CX as the emotional thread that ties each part of the buyer's journey together. It's more than just a nice-to-have — it's a competitive edge that can build loyalty and trust over time. A seamless and thoughtful experience from start to finish can differentiate one agency from another even when coverage offerings are nearly identical.

Why CX Is Critical in Insurance for Renewals and Referrals

Insurance is a relationship business. Your clients aren't just buying policies — they're buying peace of mind. When they feel heard and valued, they're far more likely to renew and refer.

Unlike some other industries, insurance relies heavily on trust. Clients may only interact with you during stressful or confusing times, such as a claim or renewal. These moments can define their perception of your value.

Studies show that customers who receive a positive experience are more than 80% more likely to stay loyal and recommend their agent to others. That's the kind of growth you can't buy with advertising alone.

Five Ways to Improve Your Agency's CX

1. Step Into Your Clients' Shoes

Map your client's journey. What does their experience look like from first contact through claims and renewals? Are there gaps in communication? Long wait times for answers? Look for friction points and opportunities to add



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