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A Clear Vision for Profitable Growth



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Vision is a concept that at times can be subject to significant debate. Discussions regarding corporate visions can all too often lead to vague, intangible and even philosophical exchanges. Corporations can attempt to capture a vision in a single sentence or take a more comprehensive approach.

When West Virginia's BrickStreet Mutual Insurance Company effectively merged with Motorists Insurance Group in 2017, creating what is now known as Encova Insurance, we knew we needed a clearly articulated vision to lead our merged entity forward and to give clarity to our owners, customers and associates. We knew we needed an aspirational statement describing our beliefs and what we desired to accomplish in the short-term, but also over the next decade. We ultimately concluded



insurance and geography as well as expanded agency distribution channels. Specifically, Motorists benefited from BrickStreet's demonstrated workers' compensation expertise and offerings, and BrickStreet benefited from gaining the ability to write other lines of insurance. These synergies were evident and have been executed over the past two-and-a-half years, resulting in a 28-state operation with more than 1,200 associates, five offices across the Midwest and Southeast, premiums of nearly \$1.1 billion, a surplus of nearly \$1.55 billion and assets of \$4.5 billion.

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that our vision would be captured not in a single sentence, but in a one-page vision document with complementing sections.

The goal behind the BrickStreet and Motorists partnership that led to the creation of Encova was clear: become a super-regional insurance carrier offering all lines of insurance through our appointed independent agents. It was a strategic fit, and both organizations benefited through improved risk diversification by line of

Although the goals to unite these two insurance carriers were clear, it was equally clear that a vision was needed to help unify the organization as it became operational. Our vision began with identifying our owners, customers and primary contributors, as well as what bonded these stakeholders together. As a mutual company, it was apparent our owners were our policyholders, our independent agents were our customers and our associates were our primary contributors. Profitable



goals, thereby balancing the competing interests in developing a vision. We know our stakeholders can review our vision document and understand the core values of Encova, along with our key operating principles. With this, we believe we are well positioned to be a leading insurance carrier in West Virginia, Ohio, and throughout our entire operating footprint. **W**

Photo Caption After Motorists Insurance Group and BrickStreet Mutual Insurance Company became affiliated in 2017, they unveiled their new brand name and identity as Encova Mutual Insurance Group on July 15, 2019.

growth was identified as the core component to unify these stakeholders. Not growth for growth's sake, but profitable growth.

More than anything else, profitable growth helped ensure Encova provided **1)** our policyholders with a stable and responsive insurance partner; **2)** our agents with a viable, long-term insurance solution for their customers; and **3)** our associates with a stable work environment with long-term career opportunities and a chance to share in Encova's financial success.

Although profitable growth was identified as core to our vision, we still felt more was needed. We added three additional components: **1)** our commitments to each other; **2)** our critical success factors; and **3)** a commitment to measuring performance and creating a culture of accountability.

Associates want to know what is expected of them in terms of daily interactions, and our leadership wanted to provide clarity on the work environment we wanted to

foster. Accordingly, the vision document adopted identifies commitments such as:

- We expect excellence and integrity from each other and every individual contributes to our one company and the communities in which we live.
- We collaborate and then we effectively execute. We recognize that a good plan today trumps a perfect plan tomorrow.
- We recognize none of us is as smart as all of us. Through the diversity of thought and background comes innovative solutions.

These commitments helped round out our vision to create accountability and discipline for our associates.

Finally, we concluded that we must include tangible goals in addition to lofty ideals, so we included eight critical success factors in our vision document and performance metrics that are updated quarterly to track our short-term progress toward achieving our long-term vision.

Our one-page vision document contains both aspirational statements and tangible