

The Best of Humans and Technology

An Interview with Greg Williams, Co-Founder, Chairman, and Chief Executive Officer, Acrisure

EDITORS' NOTE *Greg Williams is the Chairman and CEO of Acrisure, which he co-founded in 2005. With a compounded annual growth rate of 58 percent since 2013, the company is over \$4 billion in revenue and has averaged more than 100 M&A transactions per year since 2017. Already the 6th largest insurance broker in the world, and largest independent real estate services company in America, Acrisure is now a global Fintech company with a broad product and service offering. Williams has*



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extended Acrisure's success into distinct social impact. Acrisure has pledged over \$22 million to improve children's health through innovation and advancements in genetics and related fields. More recently, Williams spearheaded the creation of Evolution Advisors, a joint venture focused on the insurance and financial services needs of minorities and diverse communities. Prior to founding Acrisure, Williams was an investor and Board Advisor to a variety of companies and was a Vice President for Michigan National Corporation (MNC), a \$19 billion bank holding company.

COMPANY BRIEF *Acrisure (acrisure.com) combines humans and high tech to deliver a broad array of products including insurance, reinsurance, cyber services, mortgage origination, and more. In the last nine years, Acrisure has grown in revenue from \$38 million to more than \$4 billion and today employs over 15,000 colleagues in 21 countries.*

What was your vision for founding Acrisure and how do you define its mission?

Acrisure's mission is to connect clients to solutions that help them grow and protect what matters. We accomplish this through the best of humans and technology which encompasses a global sales team and a robust artificial intelligence platform called Auris. We connect client needs to a variety of solutions such as insurance, reinsurance, cyber services and mortgage origination, with more products coming soon. At the end of the day, we prioritize the needs of our clients over all else – we're increasingly becoming their one-stop solution.

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entrepreneurs, we could fulfill the financial and business building ambitions of both parties. Subsequently, the company has this very entrepreneurial DNA which naturally feeds a very innovative and forward-thinking culture. This innovative and entrepreneurial culture is what drives our insatiable desire to provide solutions to our clients in whatever form – human or digital – our clients desire. Increasingly, our clients desire a digital solution, so we've leaned heavily on having an AI capability that is superior to all others. The results of our

fiercely innovative culture is that the company has grown from \$38 million in revenue to over \$4.2 billion in the past ten years – an astonishing 110x growth rate.

How do you describe Acrisure's culture and values?

Acrisure's culture and values focus on a relentless pursuit of excellence and success. Our beliefs and philosophies are captured in a collection of ten "Ism's" that unify our team

and establish our cultural expectations. These "Ism's" are reinforced from the date of hire to being incorporated into our formal leadership program. Underpinning our cultural emphasis is this – our expectations and understanding of what it takes to succeed are unique to Acrisure. Our approach to business building is differentiated – just like our results. Given this, we allocate real management time on establishing cultural expectations and reinforcing those beliefs on a regular basis.

What have been the keys to Acrisure's growth and industry leadership?

Our entrepreneurial and innovative spirit is paramount and our willingness to challenge conventional wisdom is a mentality we embrace. We constantly think three years into the future and bring that vision into the tasks and activities of today. The ability to control our own destiny by virtue of our employees owning a majority of the company and my having Board control affords us the opportunity to invest in strategic initiatives like AI, and not be overly stressed about short-term ROI.

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These strategic advantages, and the subsequent investments made as a result, have allowed us to become hyper-focused on the needs of our clients and invest in the product and service solutions they want and deserve. Examples of this include our investment in cybersecurity, payroll, insurance, re-insurance, mortgage origination and warranty programs. Additional products and services will continue to follow.

Will you provide an overview of Acrisure’s solutions?

We’re a financial services company offering multiple products and solutions to primarily small-to-middle market companies. The entire company is underpinned by a powerful, proprietary technology platform called “Auris.” This platform provides insight into client needs by virtue of melding over 141 billion data points which constantly connect our people to opportunity while providing recommendations around product and services each client, or prospect, likely needs. We operate the fastest growing insurance broker in industry history and the largest independent title broker in America. We also offer mortgage origination and deliver a full suite of cyber services solutions. We’re presently expanding our payroll offering to an Acrisure branded product, and additional products will be added as we continue to grow the company.

How valuable have brand partnerships been to Acrisure’s business?

Brand partnerships have been an essential part of building recognition of Acrisure and our product offering. These partnerships build on the foundation of our AI-driven digital marketing capability that has delivered more than one billion impressions to prospective clients.

Recently, we were thrilled to welcome legendary recording artist and entrepreneur, Lionel Richie, as our Brand Ambassador. We’ll distribute over 500 million impressions linking our product and service offering with Lionel’s likeness. In addition, our partnership with the Pittsburgh Steelers, who now play in Acrisure Stadium, along with our partnership with Oak View Group and Acrisure Arena in Palm Springs, and UBS Arena in Elmont, New York, promotes meaningful and long-lasting fan engagement.

As a result of these partnerships and our successful digital marketing efforts, nearly 7 percent of all U.S. households can tell you what Acrisure does. The billions of digital marketing impressions helped us get established in the market and allowed U.S. consumers to become familiar with Acrisure. In fact, we’ve seen consumer sentiment about Acrisure increase as a result. We’ve gained this recognition in an incredibly short amount of time and we’re tremendously proud of the success of these combined efforts.

How important is it for Acrisure to build a diverse and inclusive workforce?

I’ve always believed in hiring the best and brightest for each position, and we’ve been able to attract great talent to our home office and other locations across the globe. As we’ve expanded, we’ve acquired a diverse set of companies that represent a true cross-section of the communities we serve. It’s important to me that our employees represent their communities and our customers. But that alone is not enough. I’m equally proud that we’ve created a culture that empowers employees to bring their diverse experiences, unique perspectives, and individual backgrounds to work each and every day.

What do you see as Acrisure’s responsibility to be engaged in the communities it serves?

One of our core objectives is to create stakeholder value – we define “stakeholders” as employees, investors, and the communities in which we live and serve. Thus, we have a profound duty to make an impact in our communities and to ensure we’re impacting people in very positive ways. Given this imperative, we focused on children’s health as a high impact initiative – a cause in which we’ve invested over \$22 million to date. This past June, Acrisure pledged \$7.5 million to support the Heart Institute at the UPMC Children’s Hospital in Pittsburgh and, in 2020, Acrisure pledged \$15 million to establish the Center for Innovation in Children’s Health at the Helen DeVos Children’s Hospital in Grand Rapids, Michigan. As Acrisure grows, we will continue to expand the scope and depth of our philanthropy.

Did you always know that you had an entrepreneurial spirit and desire to build your own company?

Early in my career, while I worked at a great company and was blessed with a challenging career, it just wasn’t fulfilling and left me yearning to explore greater opportunities. In this regard, I knew my ultimate calling was to build my own business – it truly was just a matter of time. The opportunity to “bet on myself” was exciting and compelling so I knew being an entrepreneur was my destination. At 29 years old, I decided to blaze my own trail and exited the banking industry and never looked back. The thought of being rewarded for my successes was what I sought – the thought of overcoming obstacles or even failure was invigorating and not scary in any way. Given this, my destiny was somewhat pre-ordained. I’m very thankful and fortunate to have a supportive family as the life of an entrepreneur is not for the faint-of-heart.

What advice do you offer to young people beginning their careers?

I often advise young professionals, or even teenagers and young adults, to find people that have achieved a level of success you have difficulty comprehending – then focus not so much on what they do, but absolutely emulate how they think. I’ve done this my entire life, and still search for these people today. The reason for this advice is that I’ve found highly successful people think differently than most. Highly successful people think abundantly. Modest accomplishments are not exciting nor occupy much of their time. They think “value creation,” they think “highest and best use” of time and resources, they focus on strengths and learn to overcome weaknesses and blind spots. They typically are very self-aware and understand knowing what not to do can be as important as knowing what to do. The highly successful absolutely understand the value of time and the importance of momentum and urgency.

I’ve used these same concepts in building Acrisure, and I hope these qualities continue to drive the company well into the future. ●