Expert view

A conversation with: Tom Simoncic, president, global property and international, Sedgwick

In early 2023, <u>Sedgwick tapped Tom Simoncic</u> to take over as president of our global property and international operations in the wake of Ian Muress's retirement. The *edge* team recently spoke with Tom about his new role, his perspective on three decades in the industry, and how he's hoping to continue influencing the organization through hands-on leadership.

edge:

How have you been diving into your new role?

Tom:

To begin, I'm so grateful for the opportunity — all the opportunities — Sedgwick has afforded me and my career and my family. Looking ahead, I feel excited and engaged about what's to come.

I'm just returning to the States after what felt like a whirlwind

trip, getting to know and hear from so many of our colleagues around the world. That's where I hope to have the biggest impact: with our people, the very heart of our organization. From recruiting to retention efforts, I'm focused on making sure our people — regardless of where they are or what role they fill — feel equipped to give their best and are properly incentivized to do so. Our retention rate companywide is and has always been impressive, and we'll continue to find new ways to open even more doors for our global colleagues.

edge:

How do you see that focus on our colleagues translating to the clients we serve?

Tom:

Our clients have invested their time and their resources in us, with the understanding that what we do for them matters — that by partnering with Sedgwick, outcomes will be different. Better. Our job is to figure out how to keep doing that. Focusing on our people is how we'll keep doing more of it.

Generally speaking, we're market leaders in nearly all the places we service today. We understand our clients' needs and we match them. As we continue to hire and hold onto the best and brightest in the industry, we'll diversify wherever possible, broadening our abilities with our current clients and welcoming new ones.

Building on a track record of success means we have the capital, both human and financial, to go out and do great stuff and to continue the narrative. Today, Sedgwick is widely considered the greatest claims service provider, but there's no sitting around resting on that. We'll grow, and we'll continue to get better.

edge:

Can you give us an example or two?

Tom:

One great example is the temporary housing market. A couple of years ago, we weren't in that space at all; today, we're a market leader in the U.S. Looking forward, we're asking how we can leverage this service capability in other markets. By bringing the best and brightest from around the world into the discussion, I'm sure the path forward will include differentiated service offerings in other geographies. Our ability to provide those additional critical services across the supply chain is invaluable.

Another example is our outstanding forensic engineering, origin and cause, and environmental practice (EFI Global). How can we replicate what we do well in a few markets across the globe — we're already doing it in the U.S., Canada, Brazil, the U.K. and Belgium/Luxembourg, to name a few — and find new places to provide that service?

The question should always be: How can we branch out in ways that meet our clients' needs, perhaps even before they're aware there is a need?

edge:

As head of our international operations, how do you see that growth working on a global scale?

Tom:

My broad vision is that we remain best in class in our core service offerings, even as we diversify them around a set of local, regional, international clients — anyone who's looking for that complete solution to something that Sedgwick, and only Sedgwick, can do on a global level. As our clients become more sophisticated, so do Sedgwick's claims solutions.

We love to talk about the idea of "one Sedqwick." It's an easy concept to talk about and a much tougher one to execute. It takes time, effort and the capacity to listen and learn. We must recognize and honor differences in culture, in language, in markets another key component of my job is to bring our international colleagues fully into the Sedgwick fold. Creating opportunities to engage and connect with our colleagues is essential to me. No matter where you sit or what you do, you matter.

Our uniqueness is our friend. Our diversity is our strength. We speak 60-plus languages across our global operations, with people in all parts of the world; this gives us an unparalleled ability to serve an array of different clients and markets. When you create an inclusive environment and supply the mechanisms to build upon that diversity, you end up with a vast colleague resource group to fuel it. From a global property perspective, Sedgwick has a stronghold on human capital with colleagues who are hands down the best and brightest in the industry. We've got the technology to support them and the services and solutions that allow us to equally service our clients, whether they're local businesses or the largest insurance companies in the world. Beyond just our day-today business, technology has enhanced our ability to respond in a catastrophe or any emergency situation. Tech enables that; our people bring it to life.

When one part of the world experiences something unprecedented — like the floods in New Zealand, or the winter storms in both the U.S. and U.K. — they're supported by a global company that can step in and help mitigate capacity issues, around the clock and around the world.

We take things we're doing well in certain markets and find an opportunity to do them somewhere else, bringing diversification without losing sight of our core business.

edge:

Tell us a bit more about how Sedgwick is growing and developing colleagues, so the company can better serve clients.

Tom:

If you think about how valuable our colleagues are and recognize that we must not only keep the colleagues we have but bring new people into the organization, it's clear that we need to differentiate ourselves from the competition.

Sedgwick University is one core example of how we're doing that. We offer growth and development opportunities in a variety of ways, including both in-person and online education sessions. We identify future leaders and offer them an executive, MBA-type program to hone their talents and skills and provide networking opportunities, such as GNext.

There's a long-held belief that our industry has an aging workforce, particularly large loss adjusters. In response, Sedgwick set forth a clear path to say we aren't just going to accept that status quo; we're going to be different. We invested in opportunities to bring in new people, to create career pathing for our colleagues to become leaders, and to stay focused on engagement and development as key parts of retention.

One of the greatest parts of our story is how we're identifying pools of talent — military veterans, trade schools — and bringing them and their fresh perspectives into our industry. We provide them with the tools, and they provide us with the most valuable asset of all: their experience, their sound judgment and their creative ideas.

edge:

What do you see next for the property business?

Tom:

When I think of property claims management, I think of the intersection between science and art. We have an incredible opportunity to take advantage of the technology available to us — in fact, we have an obligation. The customer experience continues to evolve, and tech is a huge piece of that story. So we'll stay focused on understanding that journey and improving the outcomes for our clients and their policyholders.

At Sedgwick, we're the claims people, but there's so much more to it. Through our intelligent smart.ly platform, for example, we can process tens of thousands of business interruption claims efficiently and accurately, which is a win for our clients as well as their policyholders. With low- or no-touch options, we can work through smart.ly to adjudicate claims within two hours of first notification.

The human piece is the art of adjusting. In Australia, I was lucky to meet and spend some time with Tony Morgan, who is known as one of the greatest adjusters of all time. He even wrote the book on it, "The Art of Loss Adjusting," that talks about this human element the empathy, the out-of-thebox thinking, the things that simply can't be duplicated by automation.

I'm a loss adjuster at heart, so I know our greatest value comes from providing solutions that use a range of experience, expertise, empathy and wisdom. It's more valuable today than ever. The claims world is clamoring for the art of claims handling, and I really believe no one on Earth can match Sedgwick. My job is to make sure that never changes, even as we advance technology and processes to meet new and evolving opportunities.

edge:

Before we let you go, we'd be remiss not to ask you about your role as an executive sponsor of Sedgwick's women's colleague resource group. How did that come about?

Tom:

I consider the opportunity to lead this group as a great honor, and I was humbled — and surprised — when they asked me to do so.

To offer some insight on my personal journey, I harken back to August 2018. I had traveled to visit our operations team in São Paulo, Brazil, my first time in South America. Before I went, I spent some time doing my homework, learning about the area and trying to understand and speak Portuguese – please, thank you, the basics. I was presenting in a town hall to about 60 colleagues when it struck me that most of them didn't speak English, even as a second language. There were a number of other differences, including geopolitical, hyperinflation, security, etc. It was an eye-opening moment of discovery for me to realize that the world is guite different than just what I see as a midwestern [age redacted] white man. I have always considered myself to be pretty open-minded, but it was a really profound and transformative moment. It underscored for me how important it is that we have an inclusive platform, regardless

of language, education level or age. It made me change my approach to my day-to-day work at Sedgwick.

That experience led me to become an advocate and an ally within the organization, and I gained some recognition for that passion. I've been around the business for a long time, I've been the beneficiary of great mentors, and I expect to spend the rest of my working career learning, evolving, and transferring what I've learned to others, so they can go on to make a difference.

When we allow ourselves to acknowledge a bias and make ourselves available in those moments, we can do so much. You can open up to people, let your guard down, and be a true ally. The value of that is profound. I don't always get it right, but I think I make my mom, my wife and my daughter proud.