
Title: Vice President - Risk Management

FSLA Status: Exempt

Position Overview

The VP, Risk Management (VPRM) is responsible for achieving the organization's loss control objectives by developing and maintaining programs, policies, and procedures to manage risk and control losses in the company's domestic and international field operations. They ensure reliable identification of exposures, define risk and exposure limits, develop and implement appropriate controls and ensure adequate insurance coverage across all field operations. The VPRM oversees claims and litigation management, and maintains positive relationships with our affiliate partners (i.e., principals, managers and employees) to promote risk management concepts and loss prevention efforts.

To be successful in this role, the VPRM will have a thorough knowledge and experience in all workers' compensation classification codes, primarily light industrial, clerical/professional and healthcare. An ideal candidate would come from a commercial-size staffing company that placed all industries or a PEO in the light industrial space, for example.

The VPRM will focus heavily on administration of a sophisticated risk financing program for all-states workers' compensation, including maintenance of loss cost data and ultimate loss development projections for finance and insurance program cost analyses and cost allocations. The VPRM also acquires and administers the organization's property and casualty insurance program.

The VPRM reports to the company's CFO. They directly manage a risk department of 2-3 employees and controls key third-party relationships, including the organization's insurance brokers, TPA, actuary, carrier relationships and legal counsel. They present loss analyses, cost projections, performance reports and budgets to the board of directors quarterly.

Objectives

- To protect the company's assets and control its losses by maintaining a comprehensive insurance and risk management program.
- To identify risks in the company's business and threats to the company's assets, develop policies and procedures that effectively address those risks and threats, and ensure that they are adequately insured.
- To advise and keep management and the board of directors informed of risks, threats, potential gaps in insurance and the performance of the risk management program.
- To elevate knowledge and awareness of risk management principles and loss prevention procedures and bring expert value to the field operation.
- To effectively manage and control the total cost of risk (cost of claims, insurance, etc.) and the entire risk management program.

Specific Responsibilities

- Monitor field operations and regularly communicate with affiliate and recruiter partners to maintain continual awareness of exposures and potential threats in the field operation.
- Serve as a subject matter expert, advisor and consultant to affiliate and recruiter partners.
- Define and manage implementation of the company's proactive risk management and post-incident procedures, including the client activation process.
- Ensure that all payroll is properly classified by the NCCI or state system; direct and support payroll audits, as appropriate.
- Manage the company's cost allocation models, analyze, develop and present workers'

compensation and unemployment insurance tax rates, and pricing to prospective and current affiliates and recruiters.

- Maintain a RMIS; oversee the company's internal claims/litigation management activities, help control loss costs and drive claims to early closure.
- Retain a qualified actuary and track both fixed and loss costs continuously; measure and report actuals against budgets and projections.
- Ensure that the company has a positive performance-based relationship with third-party claims administrator(s) that offer company the best possible ROI overall.
- Select and partner with an insurance brokerage that best supports the organization's objectives; direct the marketing and selection of all insurance policies and coverages.
- Serve as the executive liaison and primary contact with executive representatives of the organization's insurance brokerage and carriers.
- Develop and present training and educational programs related to the business sectors being served (e.g., office/professional, healthcare, light industrial, etc.) to build knowledge of risk management principles and an understanding of the related costs amongst affiliates.
- Ensure adequate insurance coverage is in place across all operating geographies.
- Support the integration of new affiliates and recruiters, including, adding to the organization's insurance and claims management program, obtaining certificates of insurance (COIs), etc.
- Lead all risk due diligence and integration of acquisitions into the company's insurance platform.

Qualifications

Minimum 7-10 years of pertinent professional risk management experience in a large employer organization, with at least 3 years in a management role.

- Experience in the staffing industry required with specific experience in light industrial placements
- Min. 4-year degree in business or a risk-related field, master's degree and CRMP preferred
- Solid knowledge of and experience with multi-state disability and workers' compensation plans and regulations
- Experience in professional/general liability claims and loss control management
- Demonstrated leadership and organizational skills; initiative and ability to prioritize and manage multiple projects
- Effective verbal and written communication skills
- Solid grasp of mathematics, financial principles and complex spreadsheets
- Understanding of the administration of state unemployment insurance taxes is a plus