

CASE STUDY: Navigating Market Complexities for a Successful Nonprofit Placement Strategy

The Vista del Mar and Poms Partnership

Introduction

In the intricate landscape of risk management, nonprofits stand out as pioneers in embracing year-round risk management practices. This case study delves into the strategic collaboration between Poms and Vista del Mar, illustrating how preparedness and a meaningful client/broker partnership can lead to significant operational improvements—and financial savings.

Client Profile

Vista del Mar—a prominent innovation leader in education, mental health, autism, adoptions, and early intervention for Southern California families—found itself navigating the complexities of insurance renewals and severe rate increases. The organization, dedicated to serving the public, recognized the critical importance of coverage terms in fulfilling its mission.

Challenges Faced

As Vista del Mar faced near-historic rate increases, significant insurance renewal premium spikes, reaching 40 to 50% in some cases, were reported by industry peers. This posed a considerable threat to the organization's financial stability and ability to continue its vital services.

Poms Engagement

Recognizing the challenges Vista del Mar was confronting, Poms engaged in a collaborative effort to develop tailored insurance and risk management strategies. The focus was on not only mitigating the impact of rate increases but also enhancing operational performance to better serve the community.

Strategic Approach

Poms, through its Risk Control and Claims teams, played a pivotal role in the development of a comprehensive insurance and risk management program. The collaborative effort aimed to address the specific needs of Vista del Mar and bolster its resilience in the face of a challenging insurance landscape.

Results and Achievements, as Shared By the Client:

“Our industry peers were reporting significant insurance renewal premium increases—upwards of 40 to 50% in some cases, along with severe coverage restrictions. For an organization like Vista del Mar, coverage terms are particularly important to helping us stay on-mission in serving the public.”



POMS

RISK CONTROL
& INSURANCE
SMARTER INSURANCE
FOR SMARTER BUSINESS.

CASE STUDY: Navigating Market Complexities for a Successful Nonprofit Placement Strategy

The Vista del Mar and Poms Partnership

Poms engaged us throughout the process of building an insurance and risk management program. Their Risk Control and Claims teams in particular made significant strides in improving our operations and getting recoveries on a number of our claims from the past two years.

As a non-profit, we were concerned about renewal rates, and conservatively budgeted for 45% increase in the last cycle. The collaboration between my team and Poms resulted in a drastically lower rate increase and saved our organization hundreds of thousands of dollars relative to our projections.

Best of all, our operational results have shown continual improvement, and, thanks to risk management consultation, our number of claims filed has declined."

In summary, the partnership resulted in:

- 1. Financial Savings:** The collaboration resulted in a drastic reduction in the projected rate increase, leading to substantial financial savings for Vista del Mar. Hundreds of thousands of dollars were saved relative to initial projections, reinforcing the organization's financial stability.
- 2. Operational Improvements:** Poms' Risk Control and Claims teams made significant strides in improving Vista del Mar's operations. Recoveries on a number of claims from the past two years were achieved, contributing to the organization's overall operational efficiency.
- 3. Risk Management Consultation:** The partnership went beyond financial aspects. The risk management consultation provided by Poms contributed to a decline in the number of claims filed by Vista del Mar. This not only saved costs but also demonstrated a proactive approach to risk mitigation.

Conclusion

The Vista del Mar and Poms collaboration serves as a compelling case study illustrating the tangible benefits of proactive risk management and strategic partnerships in the nonprofit sector. By navigating near-historic rate increases and implementing tailored risk management solutions, Vista del Mar not only preserved its financial health but also continued to make a positive impact on the community it serves.

Lena Wilson, CEO at Vista del Mar concludes, "Our collaboration with Poms has been instrumental in securing our mission. The financial savings and operational improvements have positioned us for continued success in fulfilling our commitment to the community."

Click [here](#) to learn more about Vista del Mar and its mission.