

Promotion of Nick Tranguch to Senior Vice President

Press Release



Nick Tranguch - Senior Vice President April 2022

BSI Corporate Benefits (BSI) is excited to announce the promotion of Nicholas (Nick) Tranguch to Senior Vice President. This new title of Senior Vice President formalizes the employee engagement initiatives, client retention, community involvement, and company processes and procedures that Nick has spearheaded during his tenure at BSI.



BSI was founded in 2003 by Agency Principal and Chief Executive Officer, Anthony (Tony) DaRe. Today, BSI is a nationwide employee benefits consulting firm that has the ability to successfully identify, implement, and execute immediate and long-term cost control strategies to effectively manage their clients' healthcare costs. With 98% client retention, and managing over \$550M in healthcare spend, the firm has consistently delivered best-in-class service and financial results for their clients, leading to accolades such as "Best Benefits Consulting Firm," "Fastest-Growing" and "Inc. 5000."

During the last 5 years, Nick has been instrumental in BSI's success. He helped create BSI CORE from scratch, and has overseen an aggressive growth strategy that has led to the agency growing by over 200% since joining the firm. BSI CORE clients now account for almost 10,000 contracts, \$25M in stop loss premium and 40%+ of firm revenue.

BSI's current current new business pipeline is as large as the entire firm is today. In addition to his new business responsibilities Nick has quietly overseen the growth of his own book of business that will reach over \$2M in revenue by the end of the year. He is a tremendous asset to the firm supporting our new initiatives which have been critical to maintaining our group retention and new business.

"Always the first to raise his hand, Nick's support for our entire team have been crucial to our success over these last few challenging years." says DaRe. Navigating client retention and new business during a pandemic has led to significant challenges maintaining relationships and creating new ones. Nick has helped the firm navigate those challenges and thrive as a result.

DaRe said, "Nick has been a rock his entire life, always calm under pressure, and there in a second to support a teammate no matter what. Nick has been there since day one of the COVID pandemic, sleeves rolled up, leading the firm forward."

With over fifteen (15) years of experience, Nick has spent most of his career in human capital management, where he has led high performing teams focused on helping mid-market companies manage employee engagement, productivity, and compliance.

Since joining BSI in 2016, Nick led the development and launch of BSI's mid-market product, BSI CORE, which in only fifteen months became one of most recognized platforms for controlling health care costs. In 2017, BSI CORE received independent recognition and the endorsement of the Lehigh Valley Business Coalition on Healthcare (LVBCH). Prior to Nick joining BSI, he spent eight (8) years in leadership roles with Automatic Data Processing (ADP), most recently as National Vice President of ADP's Insurance division - leading the major account sales strategy for both employee benefits and property & casualty coverages. Nick holds his Life, Accident, and Health Licenses and is licensed with over fifty carriers nationwide. He is a graduate of Muhlenberg College with a degree in corporate finance.