



Bryan Wright is president of The Wright Group Services, which employs 20 people

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Wright follows new two-fold business model

BY DALIAH SINGER
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Bryan Wright has traveled the world. He studied abroad in Australia and Quebec during college. He learned Japanese and worked on trade missions in Japan after graduating.

He settled down in Denver in 1996, joining his father's company, The Wright Group Services (TWG), to build the employee benefits practice.

TWG helps businesses find the best commercial insurance and employee benefits plan.

When his father died, Wright, 40, took over the company, changing its focus to employee benefits from life insurance. The company has been growing ever since, particularly in the last two years.

"It's incredibly bigger than it was back in those days [when my dad owned it]," Wright said.

TWG has grown from approximately three employees a decade ago to 20 em-

last year, Wright said.

The company has 250 clients.

"We've really flourished in kind of a new business model that has really worked here, and focusing on larger companies and with all of our skill sets," Wright said.

That new business model is two-fold: shifting focus from small business to larger ones and acquiring the technology to compete with larger firms.

The company used to focus wholly on small businesses, with 50 employees or less.

"That was our bread and butter," Wright said.

Today, that single focus is gone, and the company is working to expand into the larger market, with businesses of 100 to 500 employees.

"When we really developed more of our technology and brought on a lot more capable or highly sought-after employees, kind of the best and the brightest in the industry, that's really where we started to focus on a larger clientele," Wright said.

MAKING THEIR MARK

Young entrepreneurs making an impact on their industries.

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of small businesses, the expansion into larger companies means more competition.

"To get in the door and have discussions you have to have good, high-quality people, very talented people, with the knowledge base and the experience in order to even get an audience with those larger companies," Wright said.

But talented employees are not the only necessity. Wright also had to acquire technology that he could offer to corporate clients in order to be on the same level as larger consulting firms.

One example is a customer relationship management tool TWG purchased from an affiliate company, Zywave.

Zywave is a Wisconsin company that develops employee benefits and property and casualty insurance software for insurance brokers and their clients.

The management tool TWG purchased provides a way of internally managing a business, allowing the company to analyze whether what the client is receiving from the company is in line with the rest of the market.

"Now firms like Zywave are making it affordable to smaller firms like TWG to have the same tools as the big consulting houses which then allow us to compete and bring those same tools to the table..." Wright said.

By evening the playing field with their competitors, TWG can concentrate on selling its smaller firm by focusing on personalized customer service.

"They [the corporations] are going to get

a lot of attention. They have a lot more control over their destiny here," Wright said. "I suppose one of our mottos is 'large enough to serve you, small enough to know you.'"

And knowing the client is an important aspect of the business. Clients need to trust Wright and his team because employee benefits are a significant and costly part of doing business.

"It's typically the second-highest expense next to payroll," he said. "[Employee benefits] also are the most inflationary item of anybody's budget."

According to Wright, benefits have been going up by double-digit percentages every year for the last decade.

TWG advises clients that one way to lower that cost is by making wellness programs available, a popular offering right now.

"Wellness programs mean getting employees to be more responsible for their own individual health," Wright said. Examples include stop-smoking or weight-loss programs.

But management can be hesitant to implement them because they are expensive to establish. In the long run, though, the company saves money, said Wright, as long as the organization maintains support for the programs.

"If there's not management support, they just don't work and money gets spent frivolously," he said.

Aside from advising clients and running a company, Wright stays busy volunteering with a number of organizations, including Easter Seals Colorado, the Denver Athletic Club and Colorado State Association of Health Underwriters.

He also has to keep up with his 17-month-old son, Torren.

When he's not busy with those activities, he enjoys taking advantage of outdoor Colorado.

Born in Winnipeg, Wright traded in his hockey skates for a mountain bike.

"I thought it [mountain biking] wasn't a contact sport until I met the cement," he said.

He's managed to stay on his feet with TWG, though, and he said he enjoys the hard work and the industry.

"I'm in a very dynamic industry. It's cerebral, it's thought-provoking," he said. "[There's] something new every day."

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