



Banking & Finance

Acrisure job cuts to prove AI model ahead of IPO, experts say

By Rachel Watson

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Credit: Rachel Watson/Crain's Grand Rapids Business

Acrisure LLC's headquarters in downtown Grand Rapids.

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Acrisure LLC's plan to replace 400 jobs with artificial intelligence signals the company's "AI thesis is panning out" and could also improve its valuation ahead of a potential initial public offering, business strategists say.

The Grand Rapids-based global fintech and insurance brokerage said Oct. 8 it plans to cut about 400 accounting jobs in Acrisure's North American Retail and North America Specialty divisions over the coming year, starting in the first quarter of 2026.

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Michigan business strategy experts say the decision to automate some functions is consistent with Acrisure’s technology strategy over the past five years and could help position the firm for long-term success, including a potential initial public offering.

“You want to pretty up your earnings if you are ramping up to an IPO, but these cuts probably are more about getting a return on the company’s investments in AI,” Erik Gordon, an assistant professor at the University of Michigan’s Stephen M. Ross School of Business specializing in corporate governance, said in an email. “After you’ve poured money into AI, you have to show that it was money well spent, especially if you want to pour more in, or go public.”

The jobs cuts are the result of an AI platform that Acrisure acquired in 2020. After further developing the technology and using it internally, the company is now deploying the platform to automate “a significant portion” of the accounting functions in the two divisions ahead of plans to market it to clients as a service.

“This is about taking the appropriate ... steps in the short term in order to ensure that you have a long term,” Greg Williams, Acrisure’s co-founder, chairman and CEO, said in an interview last week.

Williams also told Crain’s that Acrisure will be “a public company at some point in time,” though he can’t talk about a timeline yet.

Alexander Calderone, president of the Birmingham-based Calderone Hudson Group, a business valuation and turnaround consulting services firm, said he sees the layoffs as evidence of Acrisure’s “AI thesis panning out.”

“(The) layoffs signal a proof of concept ... (and) suggest to the market, not only to investors, but to potential customers and future businesses that they might acquire,

State University's Seidman College of Business, noted that investors and the market will reward companies that figure out how to use AI effectively as a competitive advantage.

"Like so many previous technologies, AI is a tool that businesses can use to change the way work gets done," Mudde said in an email. "Companies that use it better than others will be able to cut costs, improve service and speed up innovation. These companies will grow by adding jobs and getting larger. The companies that fail to adapt will be at a disadvantage."

Mudde said trimming operating costs and improving earnings by making targeted layoffs now "adds to (Acrisure's) value ahead of an IPO."

Calderone echoed that, adding the layoffs could even be "round one of many."

"Businesses are valued based off a multiple of cash flow," he said. "This is likely to have a significant impact on valuation, particularly if they're just getting started. The market might take into consideration that they're going down this path successfully, and there are more savings to come, and that could drive valuations up even further."

The layoffs come as AI appears to be disrupting employment in the technology services and accounting sectors. During the first nine months of 2025, the adoption of AI led to 17,375 job cuts by U.S. employers, according to a report published Oct. 2 by the Chicago-based outplacement firm Challenger, Gray & Christmas.

Many in the accounting profession are worried their jobs could be on the line because of AI. A 2025 State of AI in Accounting report by the accounting tech platform Karbon Inc. found 20% of those surveyed in operations, technology and administration roles within the profession are concerned about the effect of AI on the future of their roles.

Though the U.S. Bureau of Labor Statistics projects employment for accountants and auditors will grow 5% from 2024 to 2034, the outlook for entry-level roles is less promising. The BLS projects bookkeeping, accounting and auditing clerk roles will decline 6% during the next decade.

“We certainly feel for the people directly impacted by this decision,” I helen told Crain’s Grand Rapids Business. “Acrisure has been, and continues to be, at the forefront of deploying technology to grow their business. The hope is this half step back results in multiple steps forward, similar to a manufacturer adopting robotics to remove certain jobs only to grow more value-added jobs elsewhere in the business.”


Calderone said he suspects more waves of corporate layoffs are coming to Michigan as companies look to use AI to drive margin expansion, cut operating costs and ensure the “holy grail” of productivity.

“The AI impact on back office jobs is going to be significant, and I think this is kind of the first of many stories that we will read that unfortunately confirm that trend,” he said.

--Crain’s *Grand Rapids Business* reporter Mark Sanchez contributed to this article.

By Rachel Watson

Rachel Watson is a reporter covering residential real estate in West Michigan, as well as the state's tourism and insurance industries. She joined Crain's Detroit Business in 2022 and Crain's Grand Rapids Business in 2023 after several years at the Grand Rapids Business Journal.

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