

TRAINING PAYS

Agents Must Learn To Earn, Making Education An Investment, Not An Expense

Tough times makes training more valuable to help give staff a competitive edge

BY MARK E. RUQUET

PRODUCERS SHOULD NOT EXPECT to see discounts on their educational programs despite these tough economic times, but there are strategies they can develop to help save money while getting the most value out of any training experience.

However, the last thing an agency should do is jettison its educational initiatives just to save money, as the value training brings to an agency can far outweigh the costs, leaders in the field say.

"An agent has got to make a choice and decide what allows them to write more business," said Marvin Kelly, president and chair of the Society of Chartered Property Casualty Underwriters. "They must decide what the value of the designation is to the industry. Sometimes the decision comes down to what you can afford."

The major advantage for producers in keeping up with the latest educational programs is to stay on top of what is happening in the industry, Mr. Kelly said.

He noted that doing so is a long-term commitment, but the industry needs to "move forward and be progressive," adapting to changes that are ongoing socially and technologically.

In this especially tough economy, investing in sales courses can make producers better sales people, according to Jim Cuprisin, research director for The National Alliance for Insurance Education and Research. Any improvement in sales skills or techniques can prove to have immediate benefit, he added.

Getting a designation, such as the Certified Insurance Counselor (CIC)

or Certified Insurance Service Representative (CISR), is important not only for the knowledge one gains, but also because it can add prestige in the eyes of clients, said Mr. Cuprisin.

He added there is also evidence that agencies that invest in the professional development of their employees not only have more knowledgeable people

selling or creating the type of work environment that will enhance sales and make the office run more efficiently.

Agents, he suggested, need to have a marketing plan and lay out what the initiatives are for that plan. Once done, agents have to assess the skills of their staff and then discuss with the individuals what aspects of their education

they need to pursue. He said this assessment should not be done in a vacuum but be discussed openly with the staff.

One strategy for improving the sales force is administering personality assessment tests—not only for new hires, but also for current staff who have not taken the test to make sure they fit in the job they are in, Mr. Eng said.

Despite the economic downturn and lingering soft market, no industry representative said any new discounts are being offered for educational programs. How-

ever, they did note that there are ways to pursue higher learning, earn continuing education credit and make it more affordable.

Kitty Ambers, executive director of the American Insurance Marketing and Sales Society, said it is important for agency principals to manage the whole education process—which also means tracking progress to ensure individuals build their professionalism and meet their licensing requirements.

Getting the best bang for the buck can take a few different avenues, she noted, citing both insurance associations and company opportunities that can help hold down the expense of classes.

Those agencies considered in the

► continued on page 36

TIP SHEET

How Can Agents Save Money On Education?

Among the strategies agencies can employ to educate their staff of producers and customer service representatives without breaking the budget are the following:

- ▶ **Recognize and discuss** the educational needs with staff and producers.
- ▶ **Map out a strategy** for pursuing those education goals.
- ▶ **Couple professional designations** with continuing education needs.
- ▶ **Search for scholarships** to cover the cost of lessons.
- ▶ **Check with carriers** for their educational offerings.
- ▶ **Join an association** to get discounts and to network.
- ▶ **Don't skimp on quality.** Stick with a brand name and ask others about their experience.



on staff, but those individuals will stay with the firm longer because they see the firm is willing to invest in them, which helps with morale.

"It is hard to quantify, but in the long run it does pay off," said Mr. Cuprisin.

"[Agents and brokers] need to pursue education with a purpose," said Ray Eng, national director of Agency Development for personal insurance, who runs agency operation workshops throughout the country for Travelers Insurance Company.

In the past, one pursued education for the sole purpose of continuing education credits for licensing, noted Mr. Eng, but today, he added, there is a greater need to pursue education to enhance selling—whether that concerns

