



September 17-18, 2015 | Miami, FL

SUMMARY

The Council’s Human Resources Working Group met September 17-18, 2015, at The Loews Hotel in Miami, FL. The meeting was staffed by The Council’s Elizabeth McDaid, Julia Smith and Brittany Foye. Of the 25 participants, 13 were first-time attendees or from new CIAB member firms and 12 were returning participants, underscoring the value of peer-to-peer exchange. The agenda primarily focused on talent acquisition and development, including producer-specific recruitment and engaging Millennial employees.

PARTICIPATING FIRMS

The following Council member firms participated:

- | | | |
|---------------------------------|------------------------------|-----------------------|
| Alliant Insurance Svcs. | Gehring Group | Murray Securus |
| BancorpSouth Insurance | Holmes Murphy & Associates | NFP |
| Brown & Brown | Hub International | Oswald Companies |
| Catto & Catto | INSURICA | RCM&D, Inc. |
| CBIZ Benefits & Insurance Svcs. | Leavitt Group Enterprise | The Campbell Group |
| Digital Insurance | M3 Insurance Solutions, Inc. | TrueNorth Companies |
| Equity Risk Partners | Marsh & McLennan Agency | Woodruff-Sawyer & Co. |

THURSDAY, SEPT. 17

INTRODUCTIONS....

McDaid opened the session with an ice-breaker activity. Each participant went around the table and introduced themselves, their role, firm’s size and location.

ROUNDTABLE DISCUSSION- STRUGGLES AND SUCCESSES

STRUGGLES:

- Finding alternative methods of corporate-wide communications
- HRIS, specifically integrating with a new benefits exchange
- Keeping Account Managers engaged
- Bringing all branches together and sharing resources
- Pre-hire assessments

SUCCESSES:

- Outsourcing recruiting process to create shared services recruiting
- Video interviewing is helping increase candidate quality
- Using video updates on company intranet to help with company-wide communications
- Using cultural assessments prior to acquisition
- Implementing “Healthcheck” pre/post acquisition
- Creating committees to help keep employees engaged

TODAY'S WORKFORCE CHALLENGES & WHY WE NEED TO THINK DIFFERENTLY

Presented by Sharon Emek, President & CEO of Work at Home Vintage Employees (WAHVE)

The “traditional” workforce and managing it is undergoing a revolution. The old paradigm of hiring, training, supervising and providing linear job descriptions, is changing. Companies that do not develop a transformative and strategic workforce plan will lag behind their competitors. The future will be about re-designing jobs to accommodate a multi-generational workforce, retaining talent and preserving institutional knowledge.

Emek's presentation covered the following:

- How Baby Boomers are changing the retirement paradigm and why
- Management principles that maximize chances of retaining talent
- Managing the change happening all around you, which is fueled by the rapid advancement of technology

In addition, the group reviewed some of the revolutionary changes occurring in the workplace:

- Workflex – no set work schedules
- Unlimited time off
- Four months maternity/paternity leave
- No structured performance review
- Mobile workstyles
- Four generations in the workplace

FRIDAY, SEPT. 18

IDENTIFYING, ATTRACTING, & INTERVIEWING OUT-OF-INDUSTRY PRODUCERS

Presented by Bill Baker, CEO & President of Schul Baker Partners

The session focused on expanding your recruitment pool and refining your recruiting process in order to attract and identify the best talent for your firm. Baker's presentation covered the best industries from which to recruit producers; interview questions that will ensure you get the information you need to make a well-informed hiring decision; and ways to position your firm in the most positive light.

Baker led group discussion around the following topics:

1. Adding sales talent through:

- Acquisitions
- Hiring producers from competitors
- Out-of-industry sales talent

2. Making your organization attractive to potential talent:

- Check glassdoor.com; have your most engaged and happy employees submit reviews
- Come prepared to answer these questions during interviews:
 - What do we have to offer?
 - Work/life balance
 - Career development
 - What is our value proposition?
 - “When we go against our competition, why do we win?”
 - What is our social media footprint?
 - Community involvement
 - Best places to work

- How does your compensation compare to your competitors?
 - Why do you do it that way?
 - Be sure to promote the renewal compensation – renewal rate and average customer retention
- What's different about your production role from your competitors?
- If available, how can producers earn ownership?

3. Identifying experienced industry production talent:

- Study your competitors
- Create a list of all producers at competing firms
- Stay abreast of recent mergers & acquisitions; there will be unhappy employees looking to go elsewhere

4. The Producer “Secret Sauce” – important characteristics to look for:

- Lack of fear
- “American Dream” mentality – the world is theirs for the taking
- Confident but not arrogant
- Passionate (i.e., sports, music, etc.)
- Worked their way through school or earned a scholarship
- Good tone of voice – they will be on the phones talking to clients and potential clients

ATTRACTING & ENGAGING MILLENNIALS

Presented by Warren Wright, Executive Vice President of LifeCourse Associates

Millennials are the latest generation to arrive in the workplace and are the most perplexing to their Baby Boomer and Generation X managers. This session reviewed the key values of Millennials within the workplace and provided clear advice on how to leverage these traits to not only attract but retain them. Wright also walked the group through the generational differences and shared examples of how to best to help your managers manage their employees more effectively.

Wright presented information and led group discussions on the following topics:

1. Upcoming Talent Gap

- 25% of Boomers retiring by 2018
- 400,000 open positions in insurance by 2018

2. Perceptions of the Generations

- Boomers were spoiled
- Gen Xers were slackers
- Millennials are entitled

3. Generational Overview

- Baby Boomers, born 1943-1960
 - Challenge authority
 - Idealistic
 - Work-focused
- Generation X, born between 1961-1981
 - Self-reliant
 - Pragmatic
 - Balanced
- Millennials, born between 1982-2004
 - Prefer highly social workplaces
 - Team-oriented
 - Digital natives

4. Case studies

Attendees broke into smaller groups to work through case studies on:

- Attracting Millennials to work at your firm
- Managing Millennials in the workplace

NEXT MEETING

The next Human Resources in Insurance Working Group is set to take place in conjunction with The Council's Legislative Leadership Summit, February 8-9, 2016, in Washington D.C.