

CSR Development Conference

By Sharon Koches

The role of the independent agency account manager continues to present its challenges and opportunities. Our world continues to change, and 2020 has been a year of constant challenges. Many account managers are or have been working from home. Some have the added stress of school-age children, pets or elderly parent responsibilities. Add to that the stress of limited bandwidth on the home internet, company representatives and insureds having the same added stress and many insureds have lost jobs and some, their business.

Our agencies have long struggled with the concept of “value added service” and what that means. Sometimes, rather than ask the client we make assumptions, or we apply our own value system to our customers. This has resulted in operational inefficiencies, higher E&O exposures and ironically, less than expected service to the client.

What can we do to add value when we have so much to do?

Clear, concise communication. Easy? Not always:

- The language of insurance. We have a lot to say and we speak a different language – the language of insurance. Realize that prospects and insureds need us to communicate in a language they understand.
- Generational communication styles. We need to have the ability to communicate with multiple generations in the manner that works for them. We tend to communicate in our preferred communication style. We also tend to “educate” our clients using our preferred learning style.
- Personality styles. Learn to understand personality styles and how your style interacts with other styles.
- Difficult conversations. Sometimes we need to have difficult conversations. Especially now, when tensions are high and patience is low, we need to learn how to have difficult conversations while keeping a level head, dealing in facts and not emotion.

Just touching base:

- With the lack of personal interaction and additional stress of the mandated stay-at-home orders, just touching base with your insureds helps to reassure them that you care. We are still a relationship business.
- Storms expected in the area? Reach out to your clients by sending a list of preparedness procedures. Check in with your clients to see how they fared after the storm.

Giving a heads up on increasing prices:

- Just like us, many of our insureds work on a budget. “Surprise” your insurance premium has gone up 20% on renewal. Not the best way for your insureds to receive the message. Bad news is bad news. How you deliver it makes a difference. Manage expectations for your clients. Markets are hardening, some lines such as auto have been underpriced. Let them know that we will be seeing rate increases and why in many lines of business.

Account review:

- Exposures change. We should be working with insureds to complete a risk management review on an annual basis. Remember, the goal is to educate and advise insureds, assisting them in understanding exposures and their options.
- Understanding you only have so much time in the day, how in the world will you be able to complete the essential account manager responsibilities AND add to the workload? Are you aware of the *STOP IT LIST*? Best practices of the account manager?

Join us in November for the Missouri Association of Insurance Agents' CSR Development Conference to learn more. Whether you are a new or an experienced account manager, learn through our interactive virtual conference. Become an Ultimate Account Manager. I look forward to seeing you there.