

# GAMMA

Solutions for Industry Leaders

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# BEST PRACTICES

## Guide Professional Training at Bankers

Bankers Life and Casualty Company's approach to learning and development goes beyond the traditional training systems that insurance companies have historically offered their agents and managers. In its quest to build the most effective agent and field manager training system in the financial services industry, Bankers turned to some of its most successful agents, managers and branch sales offices to design a program with a "for the field, by the field" philosophy centered on best practices.

"In building our agent and management development programs, we knew that the required skills and knowledge had to come from the field and be centered on best practices to have the real impact on performance that we needed to achieve," says Bankers Life and Casualty Company Executive Vice President/Chief Operating Officer Scott Perry. "We also knew that most companies today look at best practices within their organization and try to deliver that information in their own training. What Bankers is doing differently—and with great success—is that we are incorporating best practices into all of our field training learning initiatives—rather than simply disseminating best practices information."

Looking for the success stories in an organization can be a great way to celebrate the people involved. But when you are able to build consensus among field leaders as to what knowledge is proven and which skills really work—and then get them to agree to share a consistent message throughout the organization—it will have a dramatic impact on a company's performance.

By Bill Lombardo



### about the author

**Bill Lombardo** is the vice president of Bankers Learning Network at Bankers Life and Casualty Company. Before joining Bankers, he served as executive vice president of sales and marketing for Princeton Learning Systems and eMind, leading providers of Internet-based education and certification solutions and services. He also spent 10 years in senior management positions at the American College in Bryn Mawr, Pennsylvania, a leading provider of distance education for the financial services industry.

In 2002, Bankers set out to build a best practices-centered training and development system. Bankers already had established a shared leadership culture among its field offices. The challenge was how to continuously integrate best practices into the agent and field management learning tracks rather than just conducting stand-alone best practices seminars, which historically offered limited results.

To facilitate the development of its agent and field management learning systems, Bankers established the Bankers Learning Network (BLN), a partnership of home office and field personnel dedicated to providing a field-tested resource for continuous growth through learning.

The BLN made capturing and sharing of best practices the centerpiece of its efforts and assembled agent and management development committees that would serve as the heart of the BLN while playing a key role in the creation of each BLN program. The goal was to provide agents and managers the tools necessary for personal and professional development throughout their careers.

The BLN maintains its focus by adhering to several guiding principles:

- Be driven by best practices (by the field, for the field)
- Be organic and in a state of continuous improvement
- Deliver consistent, timely and effective training and development programs
- Establish an effective accountability and tracking system
- Leverage the Internet to provide a blended learning approach to the field
- Use personal growth and development techniques and accountability groups to integrate emotional competencies throughout the training process

In April 2003, Bankers Learning Network established its own Web site to serve as a resource and communication center. The BLN Web site offers information on BLN activities and provides agents and managers with training and development materials such as both generic and Bankers' specific product training courses and best practices knowledge and proven techniques in the field. Online continuing education courses for meeting state life and health licensing requirements are also available to Bankers agents and managers at no charge. Other important features of the BLN Web site include personal development courses, access to a library of best practices, and links to industry education and training resources.

## Agent Learning Track

The development and integration of the basic programs in the agent and management learning tracks were complete in 2004. The first program in the series of agent learning tracks—New Agent Success (NAS)—was designed to help new agents develop the basic skills needed to make sales.

“The New Agent Success (NAS) program gets an agent going

in the right direction,” says Neal Quimby, chairman of the Agent Recruitment and Development Committee and branch manager of Bankers' Philadelphia office. “It doesn't push a new person father than he or she can go, and really focuses on fundamentals and on providing someone new to Bankers with a foundation on which they can build a successful career.”

Designed for delivery by the branch management team, NAS training is divided into modules, which allow greater flexibility for the instructor to organize the training around a branch office's particular needs and time frame. This formalized training is supported with the assistance of field trainers who work with each agent to get his or her career headed in the right direction. Training is also supported by online product training modules on the BLN Web site.

Successful completion of NAS leads to the more advanced Fast Start and Winners Edge programs. Fast Start is a program in which students role-play presentations demonstrating that skills from NAS have been mastered. Winners Edge further advances the skill level by providing structured probing techniques and teaching the agent how to “pivot” to other sales opportunities.

Tracking Performance results from Winners Edge training in Bankers Northeast Territory have been tremendous. In the first week after training, agents realized an immediate average increase in production of 31 percent. Agents maintained an average increase of 19 percent during the six weeks immediately following the Winners Edge session.

Accompanying each of the training programs is a tracking and accountability system that assures the agent and his or her managers that training is being implemented effectively. Along with training completion records and agent training surveys, a Training Utilization Review process has also been designed to assess how implementation actually occurs at the branch level. This developmental process allows a manager to see where improvement can be gained and becomes a vehicle to identify best practices that can be shared with other offices.

Future initiatives of the agent-training track will include advanced training that allows agents to direct their careers into other specialized areas. Agents can choose a management career path, learn the investment side of financial services through a broker/dealer arrangement, or specialization in life or health programs.

A key theme interwoven throughout the agent-training track is the concept of building relationships based on right brain research conducted at Bankers. Right brain research stresses the emotional aspects of the customer's buying process. The Agent Recruitment and Development committee has also recommended that agents earn the outside Certified Senior Advisor (CSA) designation within 24 months of being contracted with Bankers.

## Management Learning Track

The same best practices-based philosophy and approach was utilized in designing the management development track. The first program in the series of management learning tracks—the

Recruiting and Selection Workshop (R&S)—was designed to help managers develop and advance skills needed to attract and retain the best people.

“The R&S Workshop has real value for experienced and inexperienced managers,” says Chris Lewis, management development committee chairman and branch manager of Bankers’ Des Moines, Iowa office. “All of the branch sales managers (BSMs) who serve on the management development committee are creative and each has shown significant success in recruiting. We can all learn from one another, and I think that the words ‘by the field, for the field’ accurately describe what we have accomplished with the R&S Workshop.”

“These are not home office driven programs, they’re field driven programs,” Lewis continued. “The sharing of best practices is an incredibly powerful thing. It allows us to benefit from each other’s successes and builds a learning environment that is beneficial to everyone.”

Other management training programs included in the management learning track focus on the management of agent performance, financial management within Bankers’ systems and developing a high-performance management team.

## Bankers University

There is no BLN program that better illustrates the value of best practices than Bankers University. Bankers University forums are field management-only sessions in which “faculty” are chosen from Bankers’ most accomplished sales managers. These managers present 100+ field managers with the techniques and strategies that are contributing to their success. The first Forum was held in November 2002 and the fifth forum held in October 2004.

Bruce Jordan, BSM of the Concord, New Hampshire office, first promoted and championed the Bankers University concept and serves as the dean of Bankers University. “The goal is to offer forums where managers at all levels are able to take ideas, apply them in their branches and see an immediate impact,” says Jordan.

Bankers University is exclusively devoted to the sharing of best practices and covers a wide range of subjects. Forums have proven to be a valuable learning and development tool and have been embraced by Bankers’ field management. Each manager in attendance pays his or her own travel and room expenses to attend Bankers University forums. Each event plays a critical role in identifying best practices that are then integrated into the agent and management development tracks.

## BSM Boot Camp Process

Perhaps the most talked about feature of management training at Bankers is the BSM Boot Camp Process. This program was designed to support Bankers’ aggressive distribution growth strategy and to help recently promoted and newly hired BSMs successfully transition into their new role at Bankers. In the first six months of 2004, 65 new BSMs have participated in the BSM Boot Camp Process.

The Management Development Committee members worked closely with the BLN staff and Bankers Expansion Vice Presidents Ron Brown (former senior vice president of Career Distribution at Mutual of Omaha) and Peter Wilkins (former vice president of agency group at Metropolitan Life) to design the Boot Camp Process, which spans 20 weeks and includes both home office sessions and training within the new manager’s branch office. The Boot Camp also includes personal growth and development accountability sessions that address emotional competency

challenges and helps new BSMs develop a comprehensive business plan for their branch office.

“The Boot Camp has allowed me to become familiar with Bankers’ systems quickly,” says Greg Gelineau, a branch sales manager in Providence, Rhode Island (a former manager for Metropolitan Life). “The involvement of successful BSMs from around the company in the facilitation of topics at the Boot Camp and the support provided through shadowing and mentoring by National Agency Development Team shows more than lip service to the belief in best practices. The opportunity to build relationships with fellow managers and home office staff has extremely valuable.”

Bankers’ Expansion Vice Presidents have been able to leverage the effectiveness of the program to assist in their management recruiting efforts and the Boot Camp Process has quickly yielded measurable positive results while playing a key role in Bankers’ ongoing distribution growth strategy. As a direct result of the Boot Camp process, new BSMs are better prepared to lead their branch offices, and statistics show that new branches are producing more sales than ever before. For the first two classes to go through the 20-week BSM Boot Camp, recruiting activity is up 276 percent, and branch sales production is up 42 percent.

## Organizational Impact and Distribution Growth Strategy

Bankers’ approach to learning and development has played an integral role in the success of its ongoing distribution growth strategy. Bankers Life and Casualty Company is committed to becoming a learning organization. The integration of best practices into agent and field management learning tracks is not an easy process. Regional differences, pride of ownership and a continuous improvement philosophy present challenges, but Banker’s results over the past two years show an overwhelmingly positive impact.

Through Bankers Learning Network and shared field leadership, we are creating a learning culture that supports the personal growth and development of each agent and manager. This successful culture will be a key element as Bankers works to realize its overall goal to establish itself as the leading provider of lifestyle protection and retirement savings solutions to seniors. Hopefully, sharing our story can help other companies build a more effective learning culture among field agents and managers.

