



Want to Grow Your Business? Develop Your Best Asset – Your People!



By Melinda S. Meyer

Some of the fondest memories I have growing up are from spending quiet time with my little Italian grandmother in her garden. She was a stickler for quality and spent endless hours nurturing the growth. Her patience and purposeful development produced a healthy crop that made everyone happy and set forth standards and expectations for the future.

How do you apply this experience to the growth of your practice – leverage the growth off the potential of your infrastructure? Grow a robust, hearty, healthy infrastructure by creating a plan and using resources readily available to you, and nurturing the development.

Stephen O. Rothschild, CLU, ChFC, president of the Million Dollar Round Table and president of Rothschild, Sale & Associates, Inc., is committed to an absolute premise in hiring staff members for his firm. He believes that you should recruit for the qualities of intelligence and common sense, good attitude and work ethic.

If these fundamental principles are part of a potential employee's makeup, Rothschild believes that candidate will be a successful employee. The duties and responsibilities of a position can be taught, but you cannot teach these innate characteristics.

Create a Unique Selection Process

How does one ensure finding the ideal candidate? A first step is to create a formal process with clear guidelines. This will allow you the ability to be thorough, purposeful and objective in your selection process.

Identify Talent

- **Profile your ideal candidate.** Occasionally, we are desperate to fill a position to keep our business running smoothly. Other times, we become so enamored by an applicant's resume, credentials or appearance that we lose sight of the qualities we are really seeking. Then, when the new hire does not perform up to standards or fails to meet our expectations, often it is a result of not being clear in our own minds as to what those expectations really were. If, prior to embarking on the search, you have profiled the requirements and responsibilities for the position, it will keep you focused in your search.
- **Culture fit is critical.** How many times have you made an offer to someone with a stellar resume but conflict abounded from the first moment? If your new candidate does not "fit" with your current well-oiled team, it is only a matter of time before you are in the conflict management business.
- **Background** (experience and education) is an important factor dependent on the position requirements. Although background is frequently important, based on the position, it is not always necessary for the experience or education to be in the specific field. For example, an applicant with experience in loan processing is often a consideration (with all other aspects aligned) for a case manager or application processor. The skill sets are interrelated and often interchangeable.
- **Character is imperative.** This is a "soft" quality that one does or does not have, and directly correlates to one's work ethic. As Stephen Rothschild indicates, the soft, innate qualities cannot be taught.
- **Evaluate the candidate's commitment long term.** Turnover is an expensive proposition. If the candidate's eventual plan is to relocate (to another city or state) in the next few years, or if his or her ultimate goal is to work in another industry after he or she gets some experience, you might reconsider investing resources in the development of this candidate. Invest in those who believe in your value proposition and are willing to make a long term commitment to you and your business.

Create a Development Plan (Teach Them)

Now that the ideal candidate has been identified and terms have been reached, integrating him or her into your business is the next hurdle. Most of us subscribe to the "baptism by fire" approach. Although it is the nature of our business, it is not necessarily the most advantageous approach.

Position your candidates for success by providing them with a track to proceed on and a clear educational path. A way to set yourself apart from other employers, reduce your direct involvement and provide a candidate with a self-sufficient path is to create educational program options for different employees with different levels of experience. Creating a mix of training targeted for a position's requirements and for a staff member's professional development will keep your employees engaged in learning the business throughout their career.

Depending upon the position the candidate is filling, you may recommend a step-by-step approach with quantifiable benchmarks to objectively evaluate and motivate success. The beauty of this "creation" is that the resources are right at your fingertips, and most of the resources are low cost and independently accomplished by the candidate.

- **NAILBA BGA Employee Training Series** – At a cost of \$199 per enrollment, this web-based tool is particularly valuable for anyone in your firm who is new to the life insurance industry, who could benefit from cross training or who could benefit from a refresher of life insurance basics. It allows the employee to learn at his or her own pace, according to his or her schedule and provides a refresher resource for a year, reducing the need for your staff to provide basic insurance training and answer repetitive questions. Both our firm and our independent agents have successfully used this tool.
- **State Insurance License Training** – Once the basics are under a new hire's belt, sitting for his or her state-specific insurance license is a must. State licensing provides your staff with reinforced training, as well as a license for their area, providing them with additional confidence and credibility in the eyes of your customers.
- **NASD Series License Training** - Further supplements the training provided by the

state-specific insurance licenses. All courses and licenses are priced individually.

- **NAILBA Agent Training Series** is a beneficial tool for those employees who are interested in developing their life insurance sales background. At a cost of \$249 per enrollment, it is an exceptionally affordable way to allow the staff member to progress based on his or her own schedule and provides a refresher resource for a year. It is possible to file segments of this course for CE in many states at a nominal cost.
- **NAILBA Web Continuing Education** provides state-specific access to CE programs through its partnership with WebCE. This low cost, low-maintenance CE program is extremely beneficial for those who do not attend industry meetings (i.e., inside administrators or technicians) or for those who are lacking a few required hours. If you would like to promote this feature to your agents, NAILBA members have an opportunity to link this feature to their website
- **NAILBA University** includes many of the
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"In 2005, Four Seasons Financial Group made the BGA Training Series part of our Administrative Bonus Program. Part of each employee's eligible bonus was based on their completing the program. We're happy to say the entire staff completed it!"

JoAnn Schiavo, Vice President of Administration for Four Seasons Financial Group

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educational opportunities listed previously in this article and is simply an ideal resource and solution for the brokerage community. As NAILBA University continues to grow and expand it allows you to keep current through topical updates, such as the recent Anti-Money Laundering training program. With so many changes in the financial services landscape, it is difficult to stay current and provide simple solutions for your staff and producers. Let NAILBA University do that for you. (www.nailba.org)

—“As a Marketing Organization and BGA for 22 years, I have found the new NAILBA University online support invaluable. We are using it initially for new employees, but are, in fact, encouraging others to also complete the class. The reason is simple – familiarity with all of the components of a Brokerage Agency and what we do to serve the professional agent community is handled ideally with your course. It is consistent and does not require personnel to go through the time and details it would

take to be as effective. This is a winner.”
Mary Ann Lacey Gray, Underwriters Marketing Service

- **LOMA** is an international financial services association with over 1,250 members offering a wide variety of educational and professional development opportunities for you and your staff. The FLMI or FFSI designation courses or the short and targeted e-learning courses may be a good fit as part of your staff development plans. www.loma.org
- **NAILBA affiliated life insurance carriers** stand ready to support your training efforts through a variety of programs, including service workshops, advanced technical concepts programs, teleconferences, and online topic resource centers. Most carriers would be happy to host your agency’s key person at their Home Office to build the relationship and offer a learning process that will enhance potential revenue production and business efficiencies.

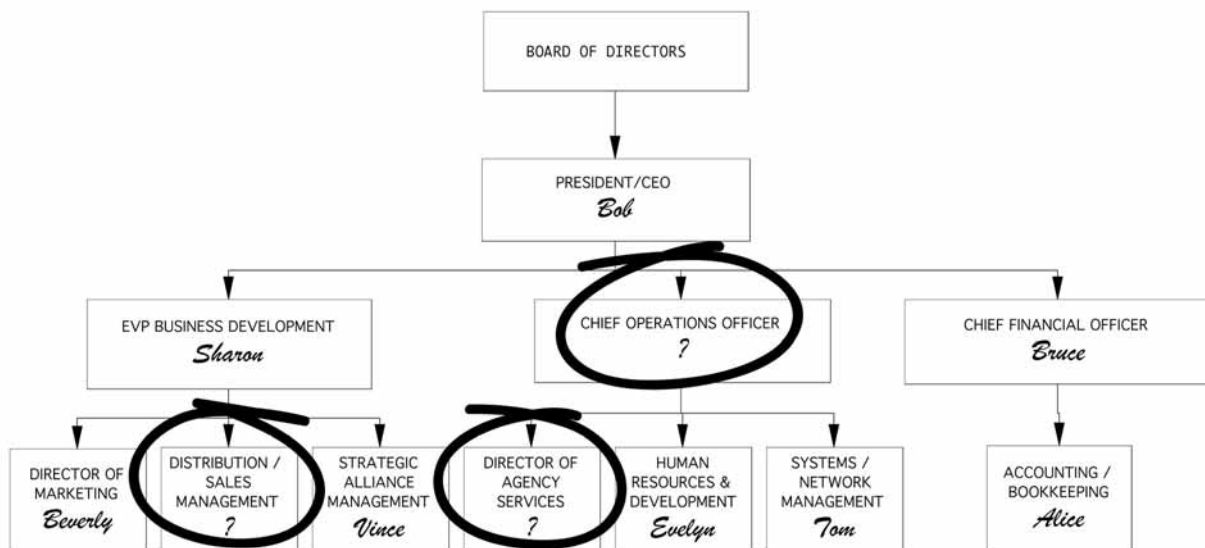
Nurturing a strong infrastructure is very similar to nurturing a strong client base. Investments of time, emotion and resources in

building a skilled, committed team will allow you to spend more time cultivating referral sources and customers with the confidence that your team can support the business growth. The return will be worth the investment.

About The Author

Melinda S. Meyer serves as Vice President of ValMark Securities, Inc. and Chief Operating Officer of ValMark Insurance Agency, LLC, catering to the needs of the independent financial and estate planner. During her 25+ year career in financial services, Melinda has contributed to and influenced the growth and success of two MDRT firms in South Florida as well as to the business planning and infrastructure development of the ValMark companies and that of their affiliated independent financial services entrepreneurs throughout the United States. With a B.S. in Education, minor in Psychology, she is involved with the NAILBA Education Committee, LifeMark Partners and Women’s Interactive Sales Exchange.

Can You Afford Open Slots in Your Organization?



“When key positions are empty, you lose momentum and money. Let us help you find the best talent available to differentiate your firm from the competition and drive growth and expansion.”

— Michael C Sayles, CLU, ChFC, Managing Partner

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