

The CIP Society represents more than 17,000 graduates of the Insurance Institute of Canada's Fellow Chartered Insurance Professional (FCIP) and Chartered Insurance Professional (CIP) Programs. The CIP Society, through articles such as this, is working to bring ethical issues to the forefront and provide learning opportunities that enhance the professional ethics of all insurance professionals.



Educational Investment

Supporting the continuing education of brokerage employees promises to pay dividends. Brokerage owners should know that advancing staff efforts can improve internal culture and external perception of the business, its leaders and its staff.

The owner of a mid-sized brokerage was often overheard dismissing the need for continuing education. Feeling it was an onerous waste of his time and resources, he barely did the prescribed minimum requirement.

He also believed it was not his duty to support his licensed staff in this regard (by, among other things, approving time away from work for courses and providing financial support). The broker believed that, as adults, his licensed staff should be managing these matters on their own.

One day, a fairly new employee came to see him because renewal time for her licence was approaching, but she did not have all of her required credits. She incorrectly assumed that the brokerage administration staff was tracking her credits, and would be making provisions such as offering courses and financial support.

The owner publicly berated and humiliated her, suggesting that she should assume more responsibility for her own affairs.

What kind of culture is the owner creating? What example is he setting for staff? What should he be doing with regard to continuing education?

TAMMIE NORN, FCIP

Chief Executive Officer

ProFormance Group Insurance Solutions

Culture in an organization is determined by shared assumptions, values and beliefs. The major elements that make up culture are leadership, attitudes, ethics, recognition, processes and procedures. A flexible culture exists in organizations where people are encouraged and rewarded for their commitment, which, in turn, fosters an environment of learning and ethics.

A company with a flexible culture is more likely to excel in employee retention, customer service and, ultimately, profitability.

The brokerage in the scenario is clearly creating a culture that is completely opposite of that described. By publicly berating and humiliating his employees, discouraging personal and professional growth, and neglecting to provide the tools required to succeed in their field, the owner is fostering a weak culture.

In this type of culture, employees operate under a regime of fear, and are lost and unmotivated. This results in a high turnover rate, negative

social feedback and, ultimately, poor profitability for the company.

People will only buy into a leader when that leader buys into the people.

In order to foster a people-first culture of cohesiveness, trust and teamwork, the brokerage should have a set process with all new hires wherein both professional and educational goals are set. A tracking mechanism should be in place to monitor progress, and the employer should facilitate learning by communicating the availability of local seminars and webinars, allocating business hours to attend said seminars and webinars, and providing an annual education budget.

Annually or semi-annually, personal goals should be tracked against projections and updated to reflect accomplishments and ongoing aspirations. If viable, monetary awards can be used as incentives for employees as they reach certain benchmarks in their education journeys.

True leaders add value to others by

serving others. They exist to elevate people and to make it better for those who are going to be on their team.

Education and development is the key to continual growth, success and self-fulfillment, all of which translate to well-grounded, knowledgeable employees who can service clients with confidence and expertise.

ELAINE PORTER, CAIB, CIP

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In order for insurance to work effectively, the exchange of knowledge between the insurer and the insured is imperative. The broker in the aforementioned example has the role of facilitator of such knowledge.

The age of information is all around us, and clients demand professionalism from their insurance representatives. Therefore, in order for representatives to have this professionalism, continuing

education cannot be dismissed.

The owner in this example will come to realize that it is not a waste of time and resources to ensure that licensed staff members are fully qualified and have up-to-date training in all aspects of insurance education.

By taking advantage of insurance education, individuals demonstrate to their employers and customers that professionalism, as well as specialized knowledge and skills, set them apart.

By providing and facilitating continuing training for staff, the owner can eliminate assumptions and ensure that everyone remains current with training and licence renewals. He will witness better retention of clients, leaders emerging in his brokerage, and the heightened sense of awareness in his business.

The Insurance Institute offers a variety of courses that help ensure professionalism within a brokerage. Courses and classes in the GIE, CIP, advanced CIP, risk management and FCIP programs

are available in various formats, making it easy for anyone who wants to be qualified to get the education and training they need.

In the end, the consistent delivery of excellent customer service by trained professionals will not only meet, but exceed, the expectations of both employers and customers.

ADRIAN OSTI, FCIP, CTPD, CRM

*Manager, Learning & Development
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This situation brings to mind not only the importance of lifelong learning, but also how crucial it can be for leaders to provide feedback effectively.

Regardless of who is responsible — though in any case, it is the employer's responsibility to ensure his or her team is properly trained and completing the necessary credits — publicly berating or humiliating an employee is never acceptable in any situation. Effectively providing constructive, respectful feedback is an essential part of leadership, and not doing that can create a toxic corporate culture.

By providing feedback in such a public, inappropriate way, the owner of the brokerage has alienated the employee and sent a message to other employees that not only could their mistakes be put on display, but that their continuous learning is not a priority.

Ultimately, this employer is missing an opportunity. Continuing education is not only a requirement in many insurance-related roles, it is also something most job-seekers are looking for when assessing a potential employer's benefits. Many people look for more than just a salary, especially millennials.

Millennials are on track to become the majority of the workforce in 2015, and one of the key things they are looking for in an employer is continuous learning. They want to feel challenged and grow with an organization, and most importantly, they want to feel supported.

Continuing education should not just be about meeting an annual regulatory requirement — it should be something that helps the individual do more and



become more, becoming a win-win for both employees and their organizations.

In that same vein, another opportunity missed by the owner here is that of leveraging continuous learning as a recruitment and retention tool for the organization.

No matter the size, successful businesses are the ones that can keep their people engaged — and providing opportunities for development and continuous growth is an essential part of achieving that.

JEFFREY A. BEAR, BA, JD, LLM

Chief Executive Officer

Registered Insurance Brokers of Ontario (RIBO)

One of RIBO's guiding principles requires that every principal broker ensure that all brokers employed by his or her firm comply with RIBO legislation, including the continuing education requirements. They must also ensure that employees are provided with, and use all, information respecting insurance necessary for them to act competently in the performance of their duties.

Notwithstanding that the owner does not believe it is his duty to support his licensed staff regarding their education requirements, he has an obligation to support and supervise compliance by registered staff.

RIBO believes that continuing profes-

sional development is a positive tool that benefits brokers and is also an essential component of the commitment that all brokers make to the Ontario public to act as an insurance broker competently and ethically. RIBO believes continuing professional development, education and training serve to enhance the following attributes of brokers:

- knowledge of general insurance principles;
- knowledge of office process and procedures;
- skill in recommending coverages appropriate to the relevant facts and circumstances;
- client service and communication skills;
- practice management skills (for example, time and file management);
- ability to personally manage physical, emotional and mental health;
- ability to manage stress;
- knowledge and use of changing technology; and
- knowledge of professional responsibility requirements contained in the RIBO Code of Conduct.

While it is true that each registered broker is personally responsible to comply with RIBO regulatory requirements, principal brokers have a duty to support their staff in this regard. Consideration should be given to the myriad ways to address professional development, many of which are referenced in the *Principal Broker's Handbook*.

Consideration should also be given to leading by example. While RIBO does not specifically regulate corporate culture, it is beyond doubt that coaching, mentoring and exhibiting leadership in this area will result in improved staff performance and productivity. Publicly berating staff will not.

Effective leadership strategies serve to model excellence and build trust among staff, as well as to build character and pride of occupation and workplace. As the pace of change and the complexity of the insurance environment increases, the need to maintain and enhance one's knowledge and skills through professional development is crucial. ≡