Tips & Tricks to Finding and Retaining Top Level Talent

IIAM – Independent Insurance Agents of Mississippi
Agency Management Conference
February 15th, 2023

Nolan Duda

IdealTraits Sales Manager

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- Started at IdealTraits in 2019 as an intern
- Promoted to Sales Manager in 2022!
- Favorite thing about IdealTraits:

  “We educate and assist professionals across the country about best practices to help their businesses grow and succeed. “
- Outside of work, Nolan is a huge golfer
- Interesting fact: At five years old, he almost fell into the Grand Canyon.

Eric Waldowski

IdealTraits Client Success Manager

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- Began his career with IdealTratis in 2020
- Promoted to Client Success Manager in 2021!
- Favorite thing about IdealTraits:

  “I get to lead a team of amazing support folks who help our customers improve their hiring strategy on a daily basis. It is great to work with a group of such passionate people.”
- Outside of work, Eric loves fishing, veggie gardening, working around the house, and kayaking with his wife; anything to be outside.
- Fun fact: more than 35% covered in tattoos!

Kellie Lail

IdealTraits Digital Content Coordinator

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- Joined IdealTraits in 2021.
- Favorite thing about IdealTraits

  "I get to connect with so many agents from all across the country to help them create a successful hiring process."
- Outside of work, Kellie loves traveling, attending international film festivals, going to concerts (especially Harry Styles), and cheering on the Washington Capitals.
- Interesting fact: Currently working on a Master's Degree from Georgetown University in Sports Industry Management.

Kevin Mlynarek

IdealTraits CEO, 2x Allstate #1 Agency Owner, Allstate Hall of Fame

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- Co-founded IdealTraits in 2012
- Opened his first scratch agency In March of 2007. 4 additional start-ups in 2008, 2009, 2011 and 2014. Generating over 20 million in organic growth in 15 years.
- Been on the Regional Advisory Board and moved to the National Advisory Board.
- His insurance agency team is most proud of 4 Best in Region, “Agency Achiever Awards”, 2 #1 “Best in Company overall” and Kevin has been inducted into the Allstate “Hall of fame!”
- Nationally known insurance industry speaker and a coachable student of the business!
- Attributes his success to his “outstanding staff and providing 1st class customer service and community involvement.”
- Interesting Fact: Each of his agencies have been sold to staff. The last one in July 2022.
- Currently investing his time in his family (his wife Jenn and 3 kids Gabriel (16) Macy (12) and Marissa (11)), hobbies and of course his passion for helping Agencies achieve their true potential!

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Kevin Mlynarek & Nolan Duda

- Hiring Environment Overview
- Remote vs. In Office Work
- Best Interviewing Practices

Nolan Duda & Eric Waldowski

- Where Do I Find Good, Qualified People?
- Onboarding Effectively
- Retain Top Employees

Kevin Mlynarek & Kellie Lail

- Creating a Job Ad that will Perform
- Three Legged Stool to Successful Hiring
- IdealTraits Overview

*There will be a 15 minute Q&A Session / Break between each section of the presentation.

Hiring Environment Overview

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Hiring Environment Overview

- Reasons You Wouldn’t Hire
- Employer Concerns
- Recruiting / Marketing Budget
- Targeted Candidate Leads
- You can’t afford not to hire: Kevin’s Calculator

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Reasons you wouldn’t hire

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Employer Concerns

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Recruiting / Marketing budget

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Targeted Candidate leads

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You can’t afford not to hire

Input:

How many 6 mo. Auto's will they sell	15
Avg Auto premium	476
Auto new business comm avg.	16%
Auto Retention	90%
Avg Annual premium increase	5%
Auto renewal comm%	8%
How many homes will they sell?	10
Avg home Premium	1100
Home new business comm avg.	20%
Home Retention	88%
Avg Annual premium increase	5%
Home renewal comm %	10%

Output:

	Year 1	Year 2	Year 3	Year 4
Commission	$52,054.70	$129,574.04	$229,627.15	$350,974.70
Equity	$54,420.00	$109,644.81	$152,267.95	$192,546.83
renewal revenue	$3,238.70	$19,867.36	$35,581.44	$50,431.25
additional Book value	$217,680.00	$438,579.23	$609,071.81	$770,187.30

Year 5	Year 6	Year 7	Year 8
$492,445.48	$652,932.71	$831,390.50	$1,026,830.45
$230,610.36	$266,580.40	$300,572.09	$409,264
$64,464.32	$77,725.57	$90,257.45	$102,100.08
$922,441.44	$1,066,321.60	$1,202,288.35	$1,330,776.93

You can’t afford not to hire

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How many 6 mo. autos		15									
	Avg premium	476	7140	$85,680.00	$85,680.00	$85,680.00	$85,680.00	$85,680.00	$85,680.00	$85,680.00	$85,680.00
NEW BUSINESS COMM		16%		$13,708.80	$13,708.80	$13,708.80	$13,708.80	$13,708.80	$13,708.80	$13,708.80	$13,708.80
6 mo renewal				$42,840.00	$117,595.80	$188,240.03	$254,998.83	$318,085.89	$377,703.17	$434,041.50	$487,281.21
Auto Retention		90%		$38,556.00	$105,836.22	$169,416.03	$229,498.95	$286,277.30	$339,932.85	$390,637.35	$438,553.09
Avg Annual premium increase		5%		$40,483.80	$111,128.03	$177,886.83	$240,973.89	$300,591.17	$356,929.50	$410,169.21	$460,480.75
Renewal Commission%		8%		$3,238.70	$8,890.24	$14,230.95	$19,277.91	$24,047.29	$28,554.36	$32,813.54	$36,838.46
			sum	$16,947.50							
How many homes		10									
	Avg premium	1100	11000	$132,000.00	$132,000.00	$132,000.00	$132,000.00	$132,000.00	$132,000.00	$132,000.00	$132,000.00
New Business Home Comm		20%		$26,400.00	$26,400.00	$26,400.00	$26,400.00	$26,400.00	$26,400.00	$26,400.00	$26,400.00
12 mo renewal					$116,160.00	$225,931.20	$329,664.98	$427,693.41	$520,330.27	$607,872.11	$690,599.14
Home Retention		88%			$104,544.00	$203,338.08	$296,698.49	$384,924.07	$468,297.25	$547,084.90	$621,539.23
Avg Annual premium increase		5%			$109,771.20	$213,504.98	$311,533.41	$404,170.27	$491,712.11	$574,439.14	$652,616.19
Home renewal comm		10%			$10,977.12	$21,350.50	$31,153.34	$40,417.03	$49,171.21	$57,443.91	$65,261.62
Additional book Value			18140	$217,680.00	$438,579.23	$609,071.81	$770,187.30	$922,441.44	$1,066,321.60	$1,202,288.35	$1,330,776.93
Total Commision before bonus				$43,347.50	$59,976.16	$75,690.24	$90,540.05	$104,573.12	$117,834.37	$130,366.25	$142,208.88
Annual bonus expected		4%		$8,707.20	$17,543.17	$24,362.87	$30,807.49	$36,897.66	$42,652.86	$48,091.53	$53,231.08
Total comp with bonus				$52,054.70	$77,519.33	$100,053.12	$121,347.54	$141,470.78	$160,487.23	$178,457.79	$195,439.96
Multiple of premium if you sold your book		2.5		$54,420.00	$109,644.81	$152,267.95	$192,546.83	$230,610.36	$266,580.40	$300,572.09	$332,694.23

You can’t afford not to hire

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current book size	3,000,000
additional book size	$217,680.00
total book size	3,217,680
current bonus %	1%
estimated bonus %	2%

Remote vs. In Office Work

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Remote Work VS In-Office

- Remote Work Statistics
- Cons of remote employees
- Pros of remote employees
- Remote Hiring Tips
- Checklist for Remote Hires
- Remote employees needs
- Keeping remote employees engaged

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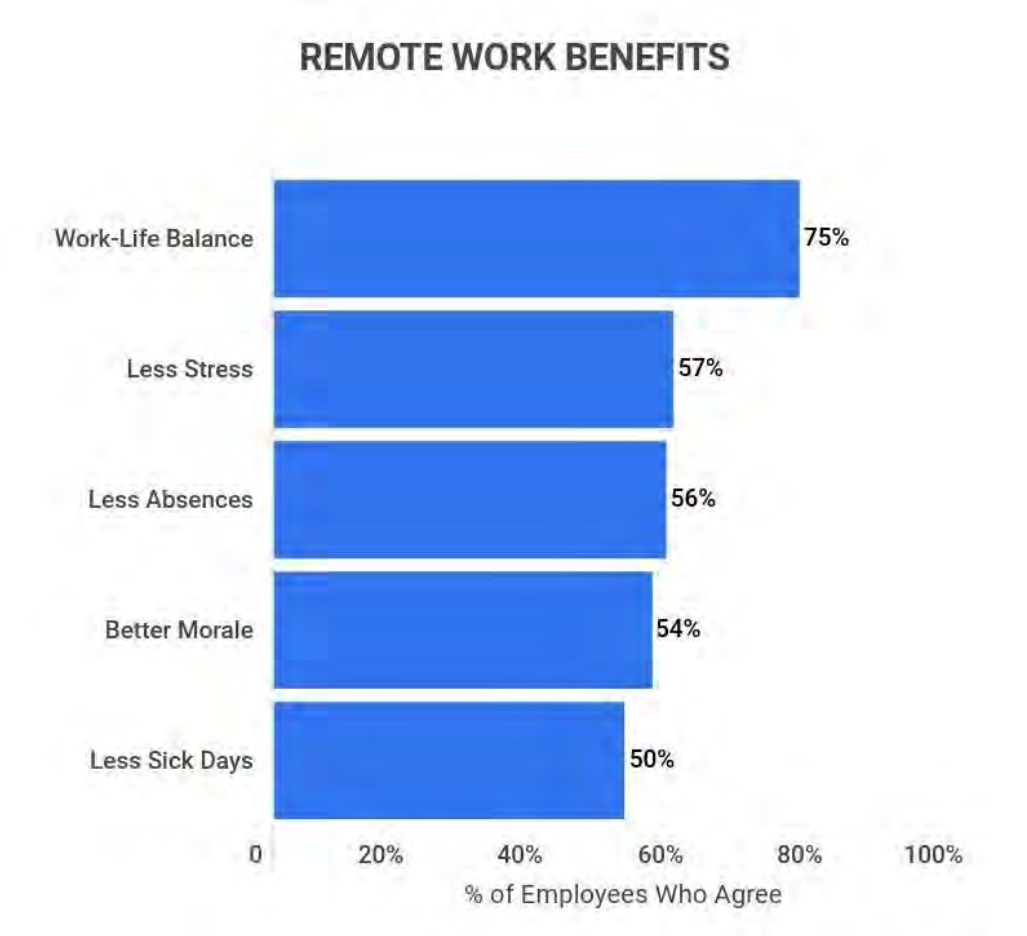
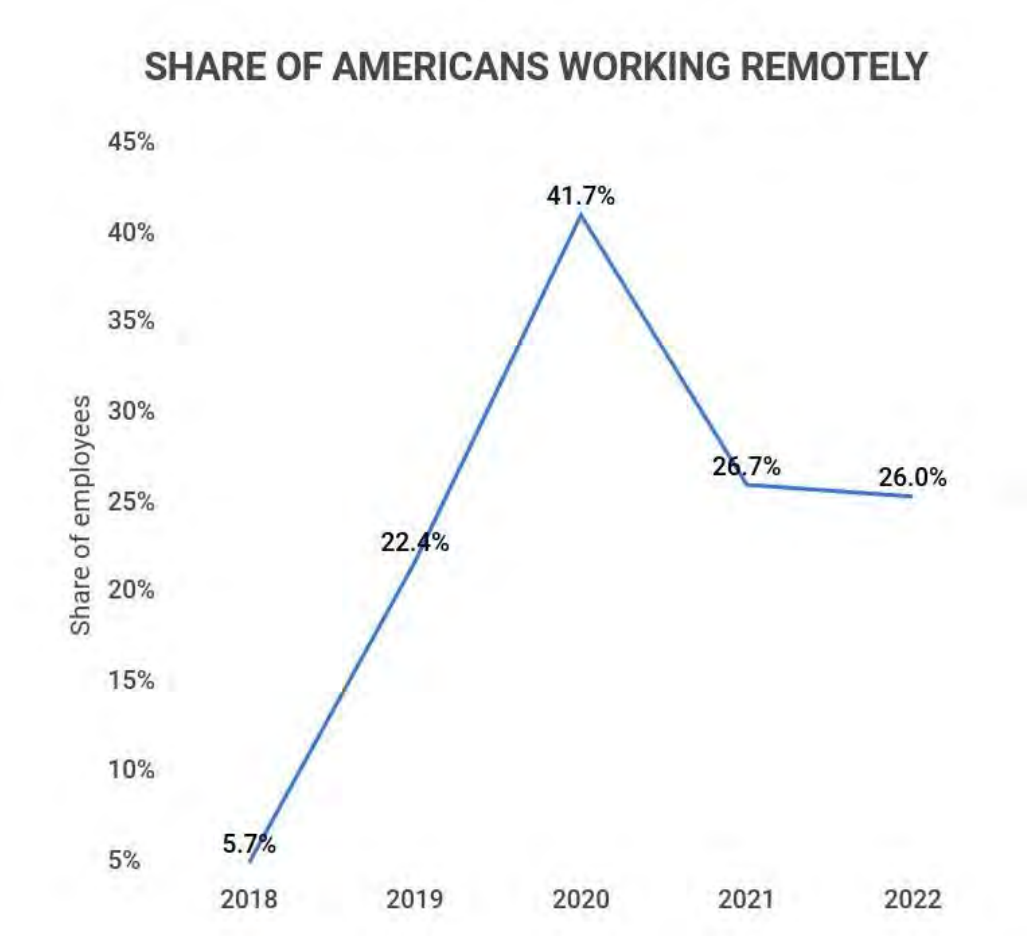
Remote Work Statistics





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Cons of remote employees

- Adapt training model*
- State laws the candidate lives (taxes, benefits, etc)
- Providing the Technology plus shipping, deposits, return, etc
- Finding the Right Employees
- Decreased face-to-face interaction

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Pros of remote employees

- Expanding into new markets
- Lower Overhead and Operating Costs
- Access to a Larger, More Diverse Talent Pool
- Improved Performance and Timeliness, Leading to Higher Productivity

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Remote Hiring Tips - Attract

- What does remote mean to you?
- Build your online presence.
- Write accurate and engaging job descriptions - more to come on this
- Attract top remote talent with Benefits - more to come on this

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Remote Hiring Tips - Assess & Identify

- Use Skills and personality assessments.
- Create specific criteria to shortlist candidates quickly
- Keep the candidates informed throughout the process.
- Focus on a great candidate experience

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Skills Remote Employees need

- Good time management
- Ability to work alone
- Great organizational skills
- Clear and concise communication (verbal / written)
- Tech-savvy
- Ability to troubleshoot
- Proactive
- Action-oriented
- Can prioritize
- Trustworthy
- Target Driven
- Need minimal supervision
- Strong work ethic
- Comfortable on video
- Willing to operate in different time zones
- Collaborative
- Problem solving
- Accountability
- Willingness to ask for feedback and help

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Remote Hiring Tips - Interview

- Use interview software
- Have trusted staff assist in the interview process
- Prepare your questions ahead of time

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Remote Hiring Tips - Interview

1. What distractions do you typically face, and how do you handle them?
2. How do you stay motivated without in-person supervision?
3. How would you rate your tech skills?
4. How do you communicate with a remote team?
5. What do you like and dislike about working in an office?
6. Tell me about a risk you took and failed. What did you learn?
7. How do you switch off from work?
8. How do you ensure your home office is good working environment?
9. Do you prefer working within a structured more working schedule or do you prefer more flexibility? Why?
10. What do you consider to be the most important skills to be successful to work remote?

Remote Hiring Tips - Verify, Offer, Hire

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- Be prepared to handle equipment and required technology.
- Background Checks
- HR company for onboarding and new hire paperwork
- Calendars to sync and scheduled appts, 1-on-1's, group, meetings
- Training with IT department

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Checklist for remote hires

- ❑ You provide:
  - ❑ IT hardware: Provide ahead of start date: headset, Computer (Monitors, Mouse, etc)
  - ❑ Access to all communication software, CRM, applications, dashboards
  - ❑ Company email
  - ❑ Group messaging tool
  - ❑ Video conference software
  - ❑ Webphone application
  - ❑ Web cam
  - ❑ Inventory list of sent items
- ❑ Develop and share a task calendar
- ❑ Explanation of compensation and the job role
- ❑ Set specific goals and expectations.
- ❑ Role-specific trainings.
- ❑ Record product demos to better explain features
- ❑ Follow up after each training session to answer questions

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Keeping remote employees engaged

- Ensure their success:
  - COMMUNICATE, COMMUNICATE, COMMUNICATE
  - Morning meetings
  - End of the day/week check-ins
  - Weekly One-on-Ones
  - Roleplay Trainings
  - In-person meetings when possible - quarterly or annual events.

Best Interviewing Practices

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Best interviewing Practices

- Candidate engagement statistics
- Candidate engagement and Communication
- Candidates new to the industry
- Video Intro to candidates
- Interview preparation
- Types of Interviews
- One-way video interviews
- Explaining the role and compensation
- Explaining the next steps

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Candidate Engagement Statistics

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Candidate engagement and communication

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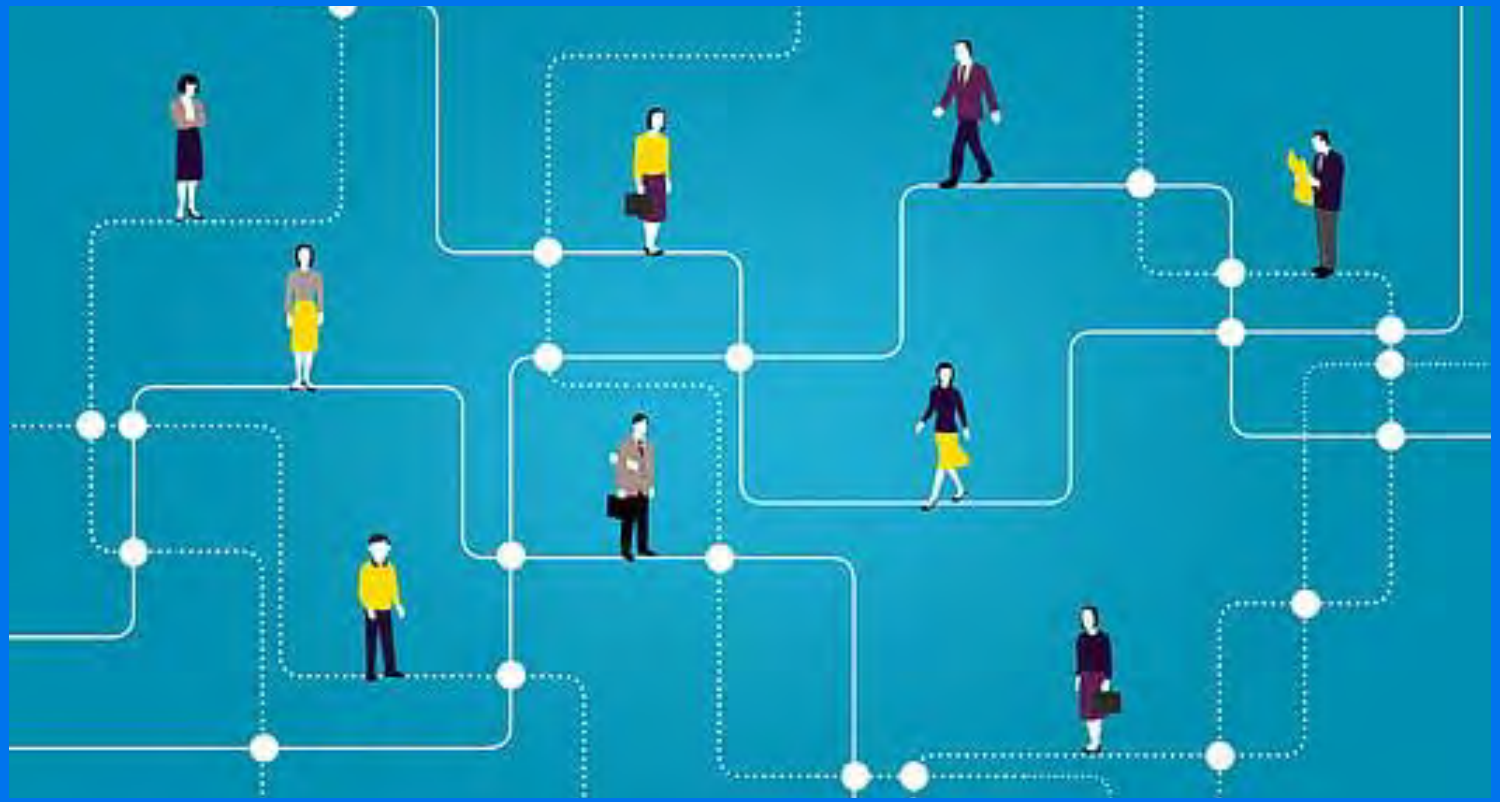
Candidates new to the industry



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Video introduction to candidates

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Interview preparation

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Interviews

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1 way video interviewing

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Explaining the Job Role and Compensation

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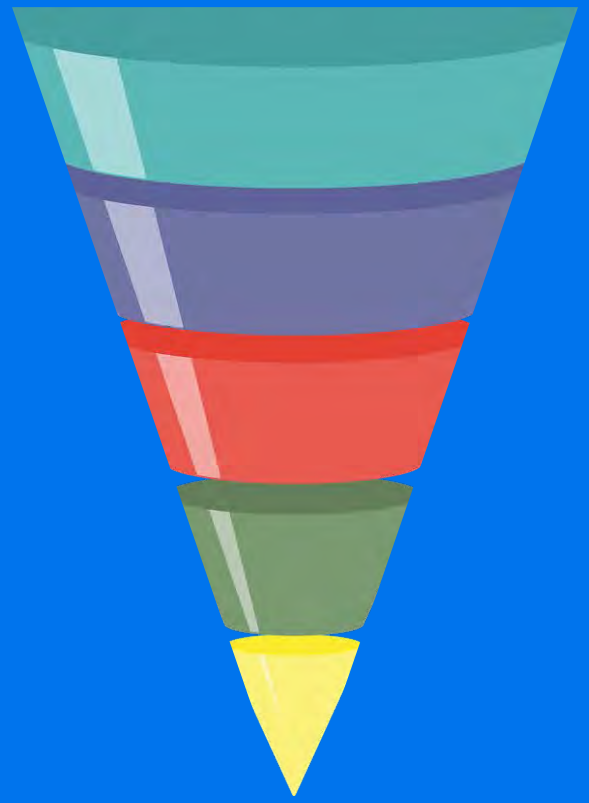
Explaining the Next Steps in the Process



SALES PERSONALITIES:

SALES LEADER, SALES PERSON, CLOSER, PERSISTENT

Interview questions:

1. Have you ever failed in closing a sale because you talked too much? Describe the situation.

Sales personalities with high Persuasive / Convincing (60+) are comfortable talking to and building rapport with others. This can be great for creating relationships from a cold start. However, they may talk more than listen. They may assume the customer's needs rather than asking qualifying questions and listening to the answers. They may over-explain, focus on their presentation and miss cues from the customer. Their high Motivation / Drive (60+) give them confidence and capability of taking control and redirecting the conversation.

2. This position requires outbound calling. Can you explain to me what that means?

The candidate should have a firm grasp on the role, especially cold calling. This requirement for the role can be hard for most people. Although, it may seem it is self explanatory, many candidates do not understand outbound sales or cold calling. Personality traits, skills, experience, and continuing training will determine the success of the new hire.

3. In sales, rejection is inevitable. How do you keep yourself upbeat and motivated for the next dial after hearing "No" repeatedly?

Sales personalities with high Persuasive / Convincing (60+) combined with high Motivation / Drive (60+) are energetic and confident. Meaning they may have the capability to shake off rejection and keep pushing forward. However, call reluctance is a possibility. It is important they understand the role and how they will handle obstacles. Roleplaying and training can assist in overcoming objections and handling rejection better.

4. What is your process when following up with prospects?

5. Can you tell me about a time when you convinced a reluctant customer to make a purchase? How did you do it?

6. What attracts you to a sales position?

7. Who in life do you look up to for wisdom? Why? What have you learned?

8. Imagine a Saturday morning. You get to do whatever you want. Describe that day.

9. Name a few of your most important goals and dates to achieve them.

10. Name a few important determining factors when selecting your next career.

*It is recommended that roleplaying, coaching and training continue after hire.

CUSTOMER SERVICE PERSONALITIES:

KNOWLEDGEABLE, NURTURER, ORGANIZER, PERFECTIONIST, RESEARCHER

Interview questions:

1. Tell me about an experience where your manager gave you a task. However, they did not provide guidelines. What did you do? How did you handle the situation?

Customer Service personalities with high Thorough / Compliance (60+) are comfortable working within boundaries and knowing the expectations. They are logical and quality-focused. However, if not given rules, processes, and guidelines, this will push them out of their comfort zone because they will not be able to judge their work based on your expectations. They like to do things right and may ask many questions to prepare for any situation.

2. This position requires outbound calling. Can you explain to me what that means?

The candidate should have a firm grasp on the role, especially cold calling. Although it may seem self-explanatory, many candidates do not understand outbound sales or cold calling. You can determine success by personality traits, skills, experience, and continuing training. Customer Service personalities with high Persuasive / Convincing (60+) are comfortable talking to and building rapport with others. However, if they have low Motivation / Drive (<59), they will struggle to stay on the phone. They lack the outgoing confidence needed for this task.

3. Have you ever dealt with an emotional client? How did you deal with them?

Customer Service personalities with high Persuasive / Convincing (60+) and high Structure /Routine (60+) are people-oriented. They are empathetic, calm, and possess good communication skills. They can be sensitive to situations that may affect their work.

4. Tell me about a situation where you bent the rules for a customer. What was the outcome?

5. Have you been in a situation where you needed to deliver bad news? Tell me about it.

6. If you needed to refuse the request of a customer or co-worker, would you be able to tell them no? How would you handle the situation?

7. What would your manager say is a skill you need to improve?

8. Describe a time of change at work. How did you handle it?

9. What's your communication style? What way do you prefer to communicate with others?

10. What would you do if you didn't know anyone at a party? Networking event?

*It is recommended that roleplaying, coaching and training continue after hire.

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Text: Jackson23

to (207) 804-5547 to get your 4-Step Hiring Process

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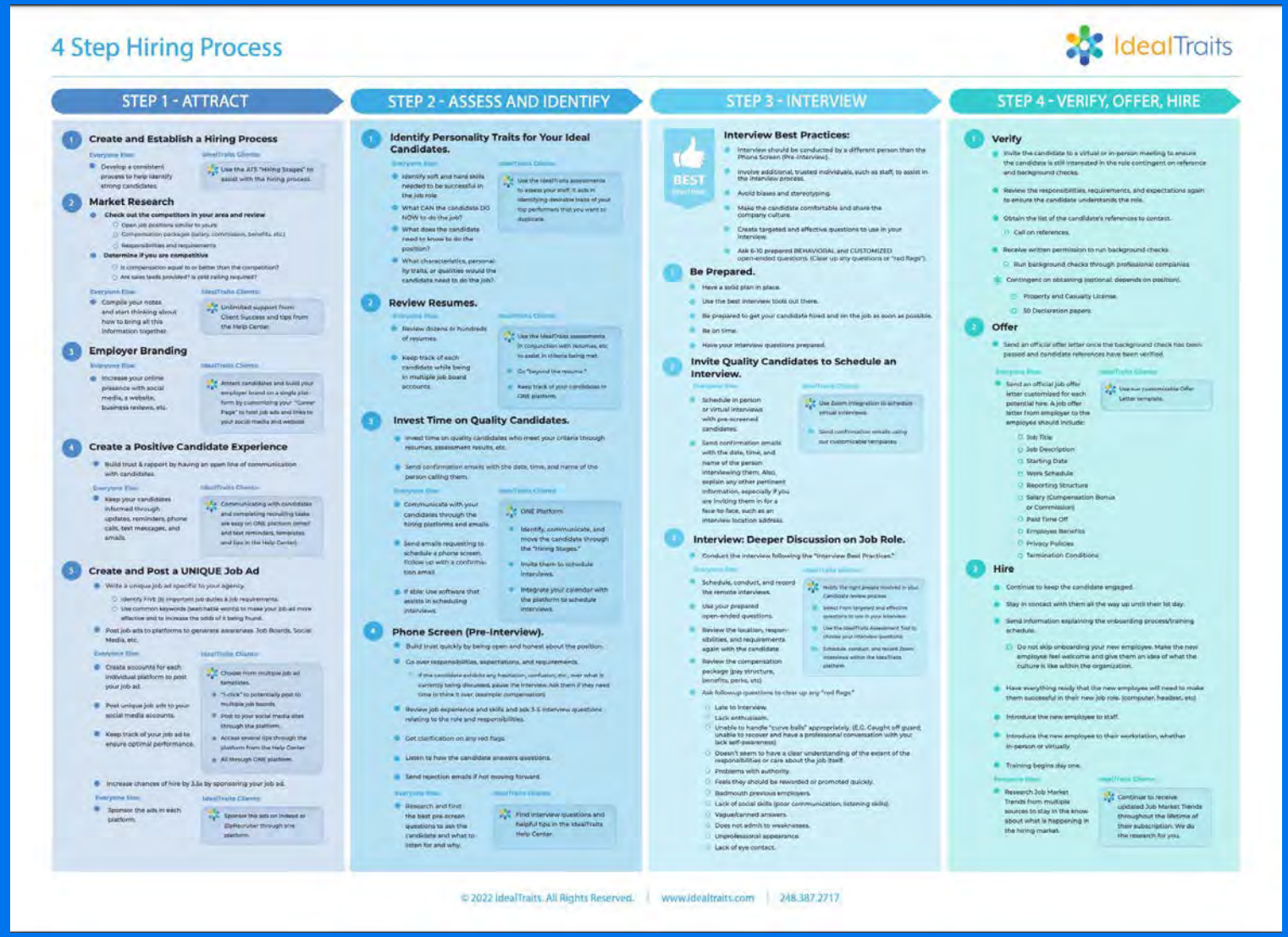

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to (207) 804-5547 to get your 4-Step Hiring Process

Where Do I Find Good, Qualified People?

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Where do I find good, qualified people?

- Market statistics
- Cons of Employee Referrals
- Pros of Employee Referrals
- Cons of using Job boards
- Pros of using Job boards
- Cons of using recruiters
- Pros of using recruiters
- Cons of recruiting through social media
- Pros of recruiting through social media

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Where do I find good, qualified people?

- Cons of Employer online presence
- Pros of employer online presence
- Keeping an open mind
- Assessments
- Where are they now?
- Candidate engagement
- What works for you?

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Market Statistics

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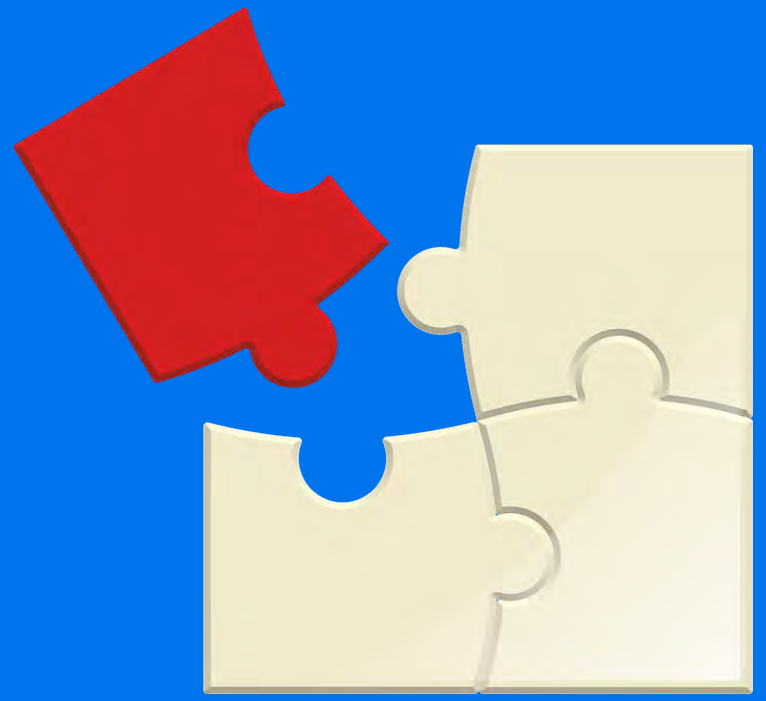
Cons of Referrals

- Pay a bonus to the employee
- Biased Recommendations
- Decreased Workforce Diversity
- Potential to lose both employees if one decides to leave
- May not put the referral through the same process you would other candidates, which could cause a bad hire.



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Pros of Referrals

- The cost-per-hire of employee referrals is $1,000 less on average than other hiring sources
- The average time to hire of employee referral is 13+ days as opposed to 42+ days
- 88% of employers rate employee referral programs as the best source of applicants
- Employee referrals 25% more profitable

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Cons of using Job Boards

- Depending on the job role, may receive a LOT of applications
- No control over who applies
- No guarantee you will find your ideal candidate
- Missing out on passive candidates

Pros of using Job Boards

- Encourage you to open your mind to the “ideal candidate”
- Accessible 24 hours a day, 7 days a week
- Many job boards to choose such as General to niche specialty roles
- Able to sponsor & market directly on the boards of your choice

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Cons of using Recruiters

- Higher cost
- The “guarantee” has a time limit.
- Need to find the right recruiting agency that works for you and your needs
- Chance for miscommunication between the recruiter, candidates, and you
- A recruiter works for several customers, including your competitors.

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Pros of using Recruiters

- Filter out unqualified candidates
- Connections to passive candidates
- You don’t need to get emotionally invested
- Frees up your time to run your business
- Potential for higher quality candidates

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Cons of recruiting through social media

- At the mercy of the sites algorithm.
- Current employees will know you're hiring
- Coming up with the right hashtags for the target audience can take research
- Takes time to search for qualified candidates
- Need to log into several different sites to search

Pros of recruiting through social media

- 86% job seekers use social media
- Larger Audience; Further Reach.
- Share on your personal and professional pages; Tag friends and employees
- Post the link to the job ad and funnels directly into your ATS
- Potential candidates may be more willing to connect with you and discuss opportunities on social media sites like Facebook, Instagram, and YouTube due to the “relaxed” setting.

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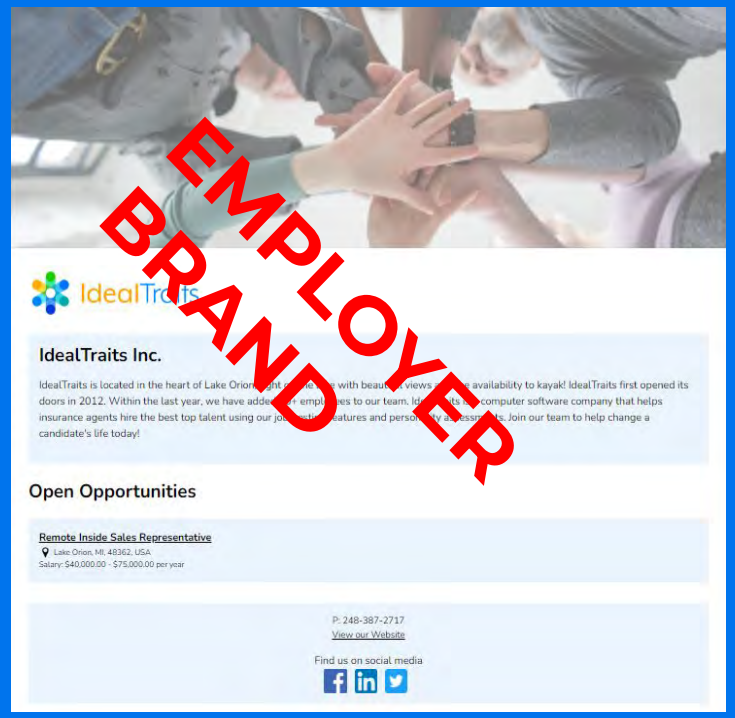
Cons of an employer online presence

- It’s your responsibility to maintain
- Reputation
- Needs constant attention
- Candidates may not apply due to poor online reviews

Pros of an employer online presence



- Generate business leads
- Increases awareness of your business
- Showing your Company culture, mission, vision
- 47% of job seekers said company culture was the main reason for wanting to leave their current company for theirs.

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Keeping an open mind

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Where are they now?

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What Else?

Onboarding Effectively

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Hiring and Onboarding Effectively

- Loyalty with Licensing
- Training and development
- Continued Engagement
- Onboarding for sales
- Onboarding for customer service

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Loyalty with Licensing

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Training and development

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Continued Engagement

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Examples for onboarding for sales

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Examples for onboarding for service

Retain Top Employees

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Retaining Top Employees

- Reasons for leaving / ghosting
- Ghosting during the process / employment
- Onboarding and orientation
- Competitive compensation Package
- Communication
- Culture

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Reasons for Ghosting

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Ghosting during hiring process and employment

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Competitive compensation package

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Communication

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Culture: Mission, Vision, Values

What Questions Do You Have for Us?

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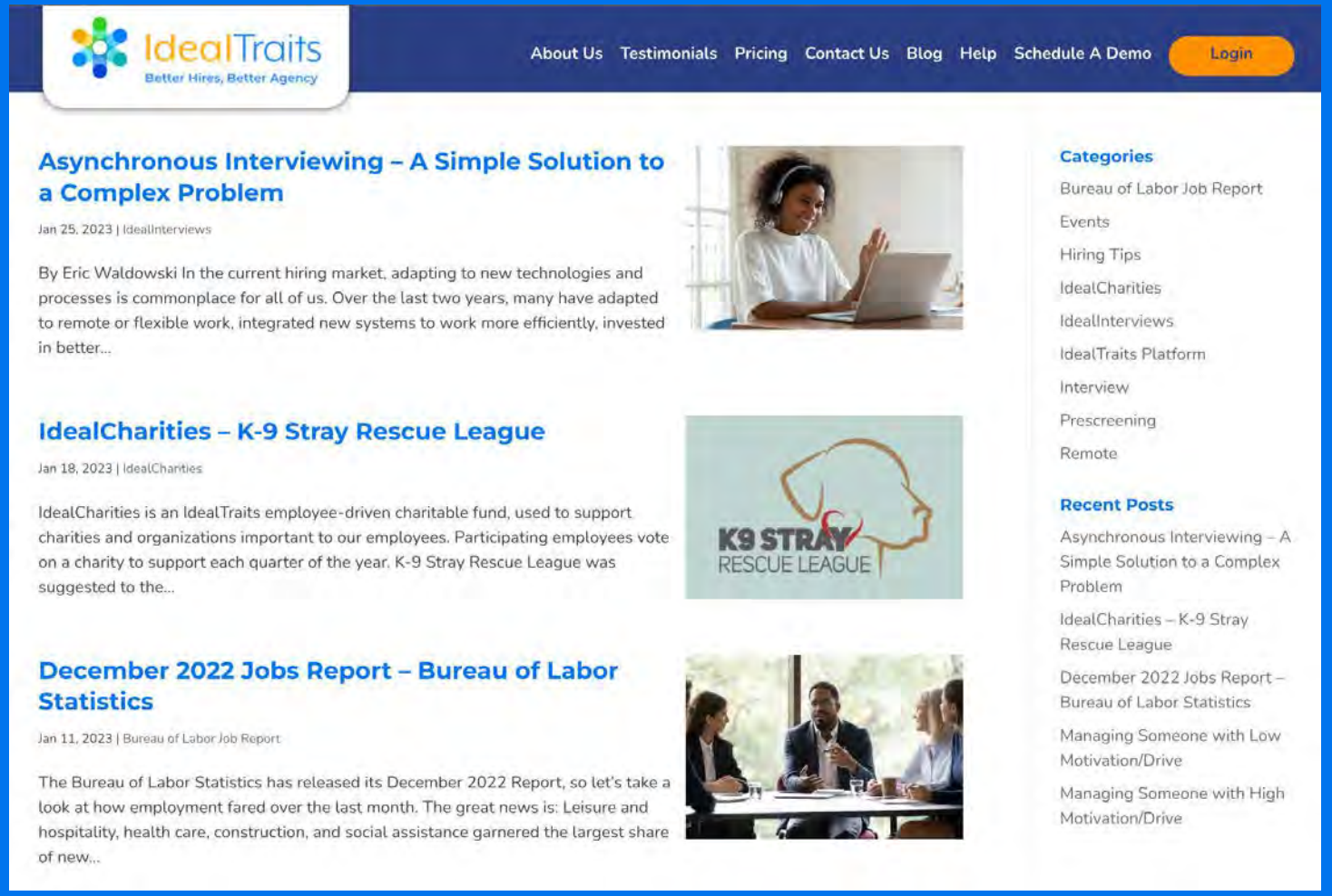

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Creating a Job Ad that will Perform

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Creating a Performing Job Ad

- Reasons Candidates won't apply
- What candidates want in a job ad
- Make candidates want to apply
- Advertise the perks
- Soft skills

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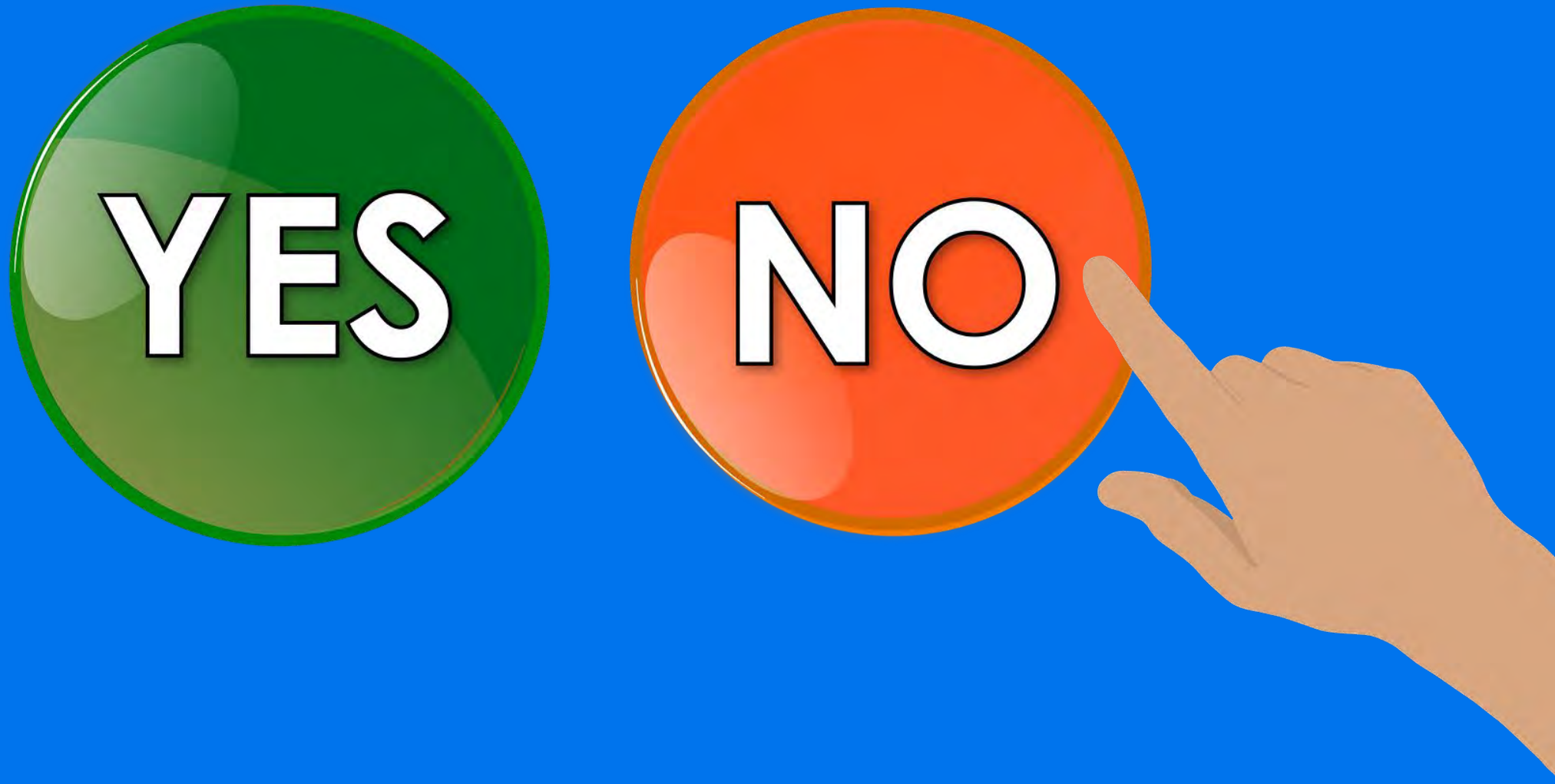
Reasons candidates won’t apply



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What candidates want to see in job ads

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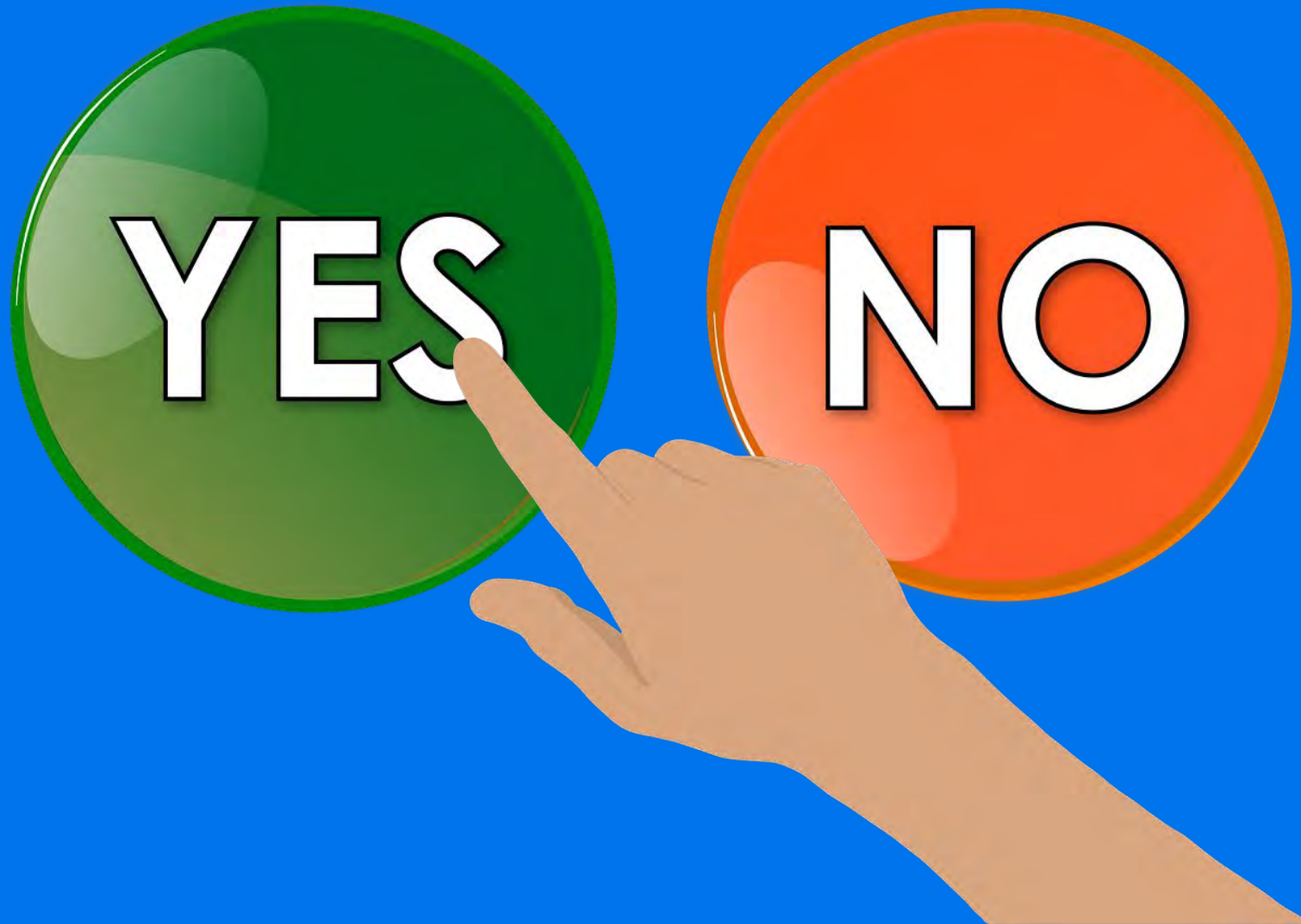
Make jobseekers WANT to APPLY



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Advertise the PERKS

- Career advancement
- Growth opportunities
- Competitive Compensation Package
- Salary plus commission
- Sales leads provided
- No cold calling
- On the job training
- Paid Property & Casualty license
- Paid continuing education

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Soft Skills

- Confident
- Persistent
- Persuasive
- Handling rejection
- Overcoming objections
- Enthusiastic
- Positive attitude
- Growth mindset
- Ability to collaborate
- Active Listener
- Sincere
- Honest
- Patient
- Trustworthy
- Stress management
- Empathetic
- Time management
- Organized
- Analytical & problem solving skills
- Strong Verbal Communication
- Strong computer knowledge
- Detail oriented
- Good Decision-making skills

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Be a top choice for candidates

Three-Legged Stool to Successful Hiring

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3 C's to Successful Hiring

- Competitive
- Content
- Campaign Budget

IdealTraits Overview

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IdealTraits Overview

- Success story
- IdealTraits Platform
- Assessments
- We never stop building

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1995 Pontiac Grand Am GT

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My story started with a vision and no plan “B”!

I had an empty office, no staff, no clients, no experience, no mentor,

some would say no business opening and agency…

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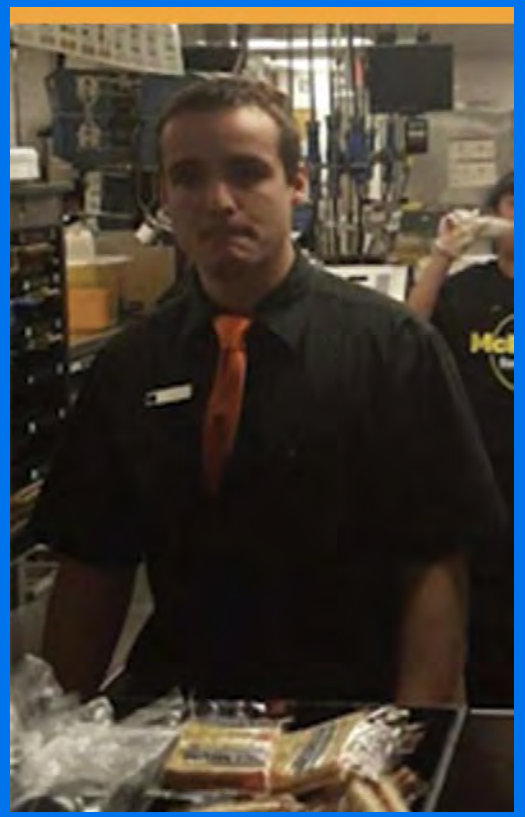
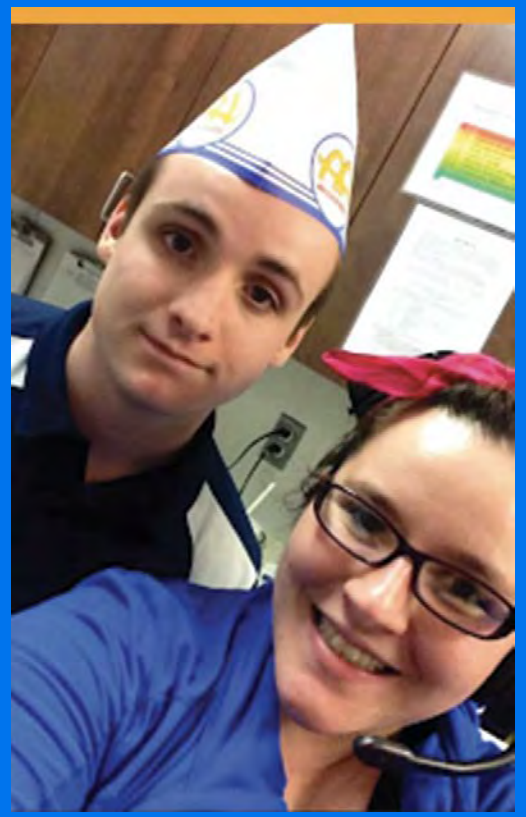
Would you call this guy back if he applied to your sales ad?





- No Insurance License
- No Insurance Background
- No Sales Experience
- 20 years old
- Current employment: McDonalds
- Only prior job: plumbers apprentice
- He had a great IdealTraits test score
- I hired Matt Saint

There were many more great hires!

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The IdealTraits platform guides you through every step.

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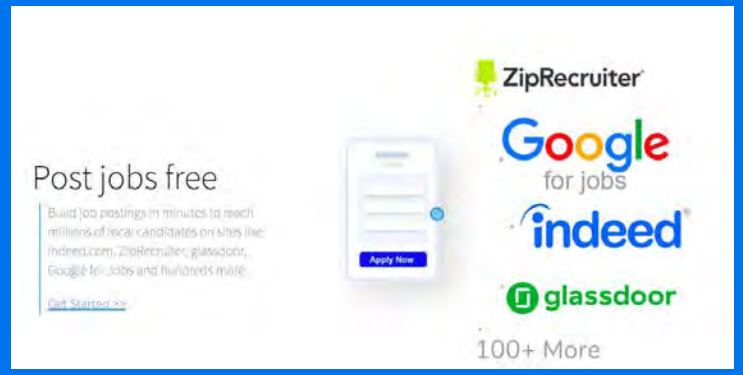

1 Attract Ideal Candidates

2 Identify & Assess Top Performers

3 Offer Letter & Hire

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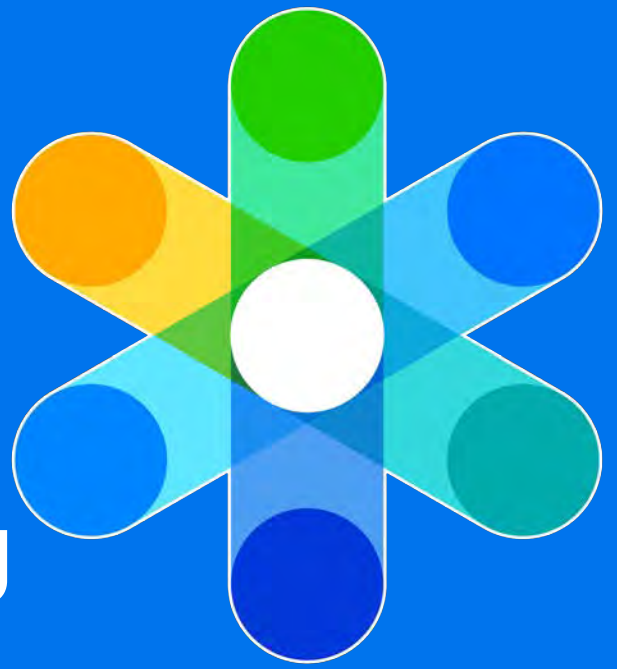
Sales Leader Result	Self Perception	Under pressure	Others Perception
Motivation / Drive	93	86	89
Persuasiveness / Convincing	86	82	86
Structured / Routine	25	11	7
Thorough / Compliant	14	57	32

We never stop building

- New Platform theme and branding
- Candidate Engagement Program
- Video Interview Tool



New Theme and Branding:

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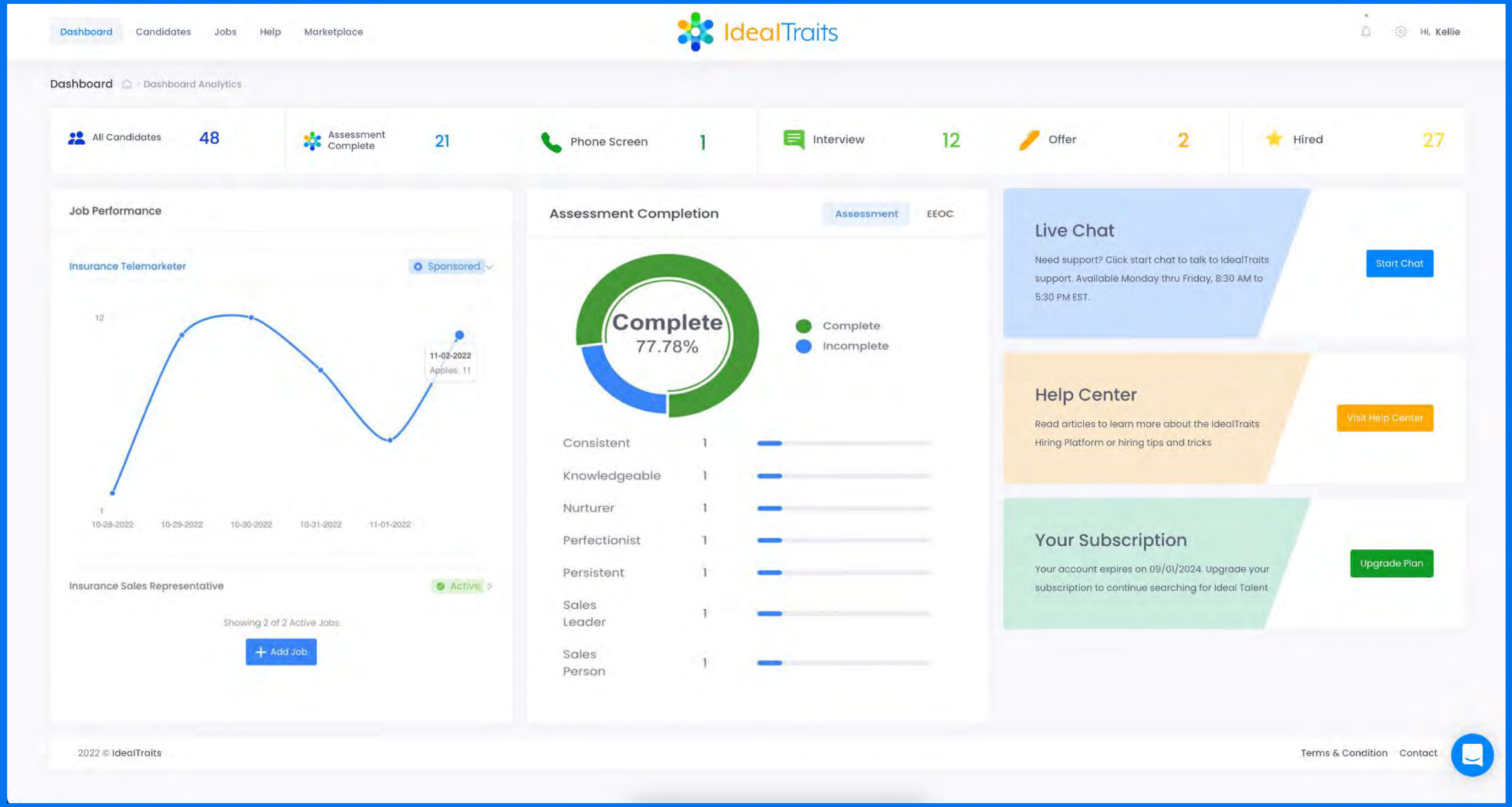

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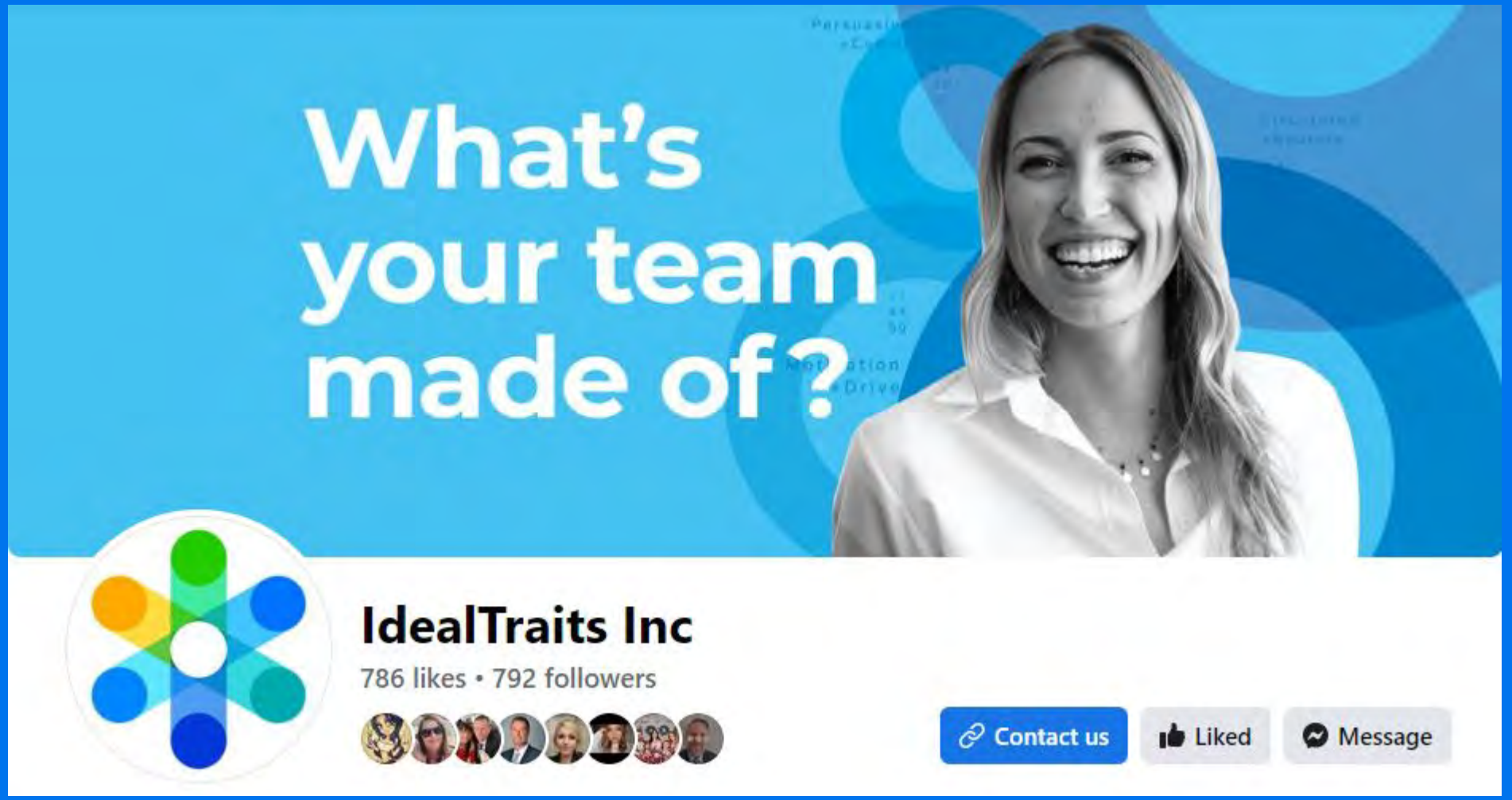
Posting to social media is FREE



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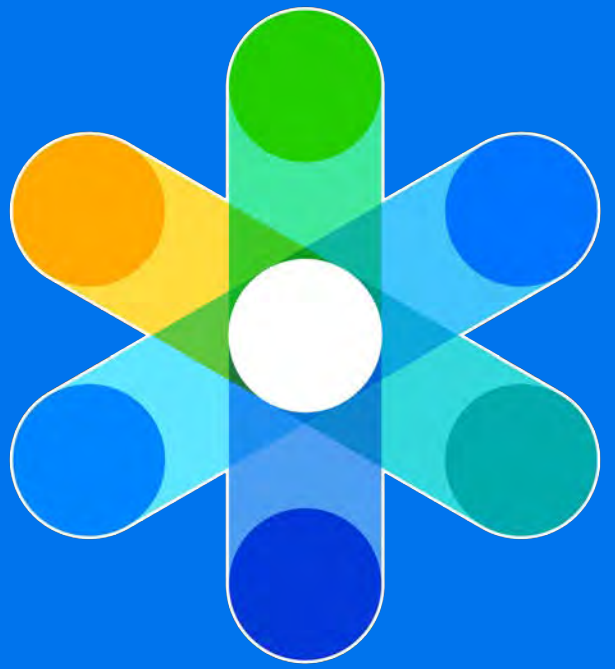
QR Codes for Career Page

Candidate Engagement



Interviews on Auto-Pilot

Quality group interviews at your convenience.

Duration options:

- 1 Hire or 30 Applies - $750*
- 1 Hire or 100 Applies - $1500* (Avg. $15/candidate)

Video Interview Tool

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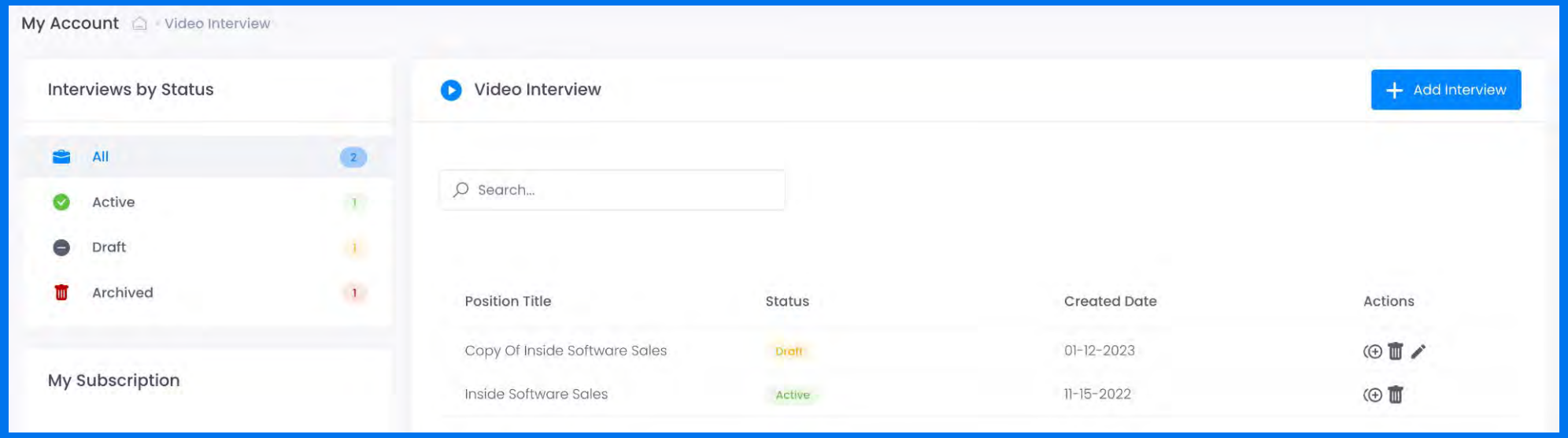
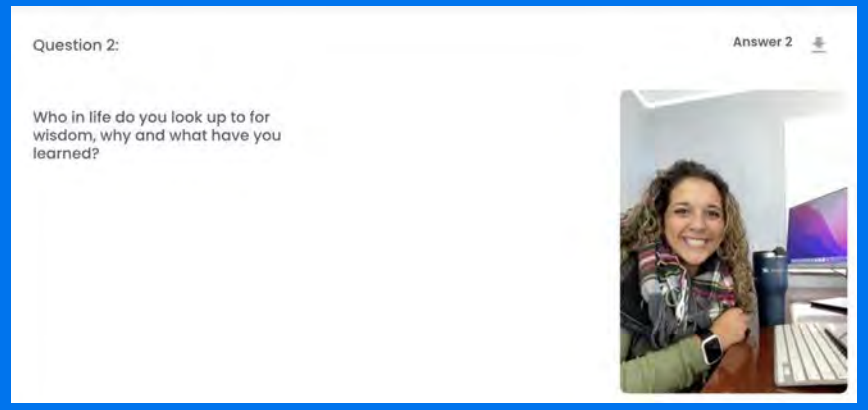
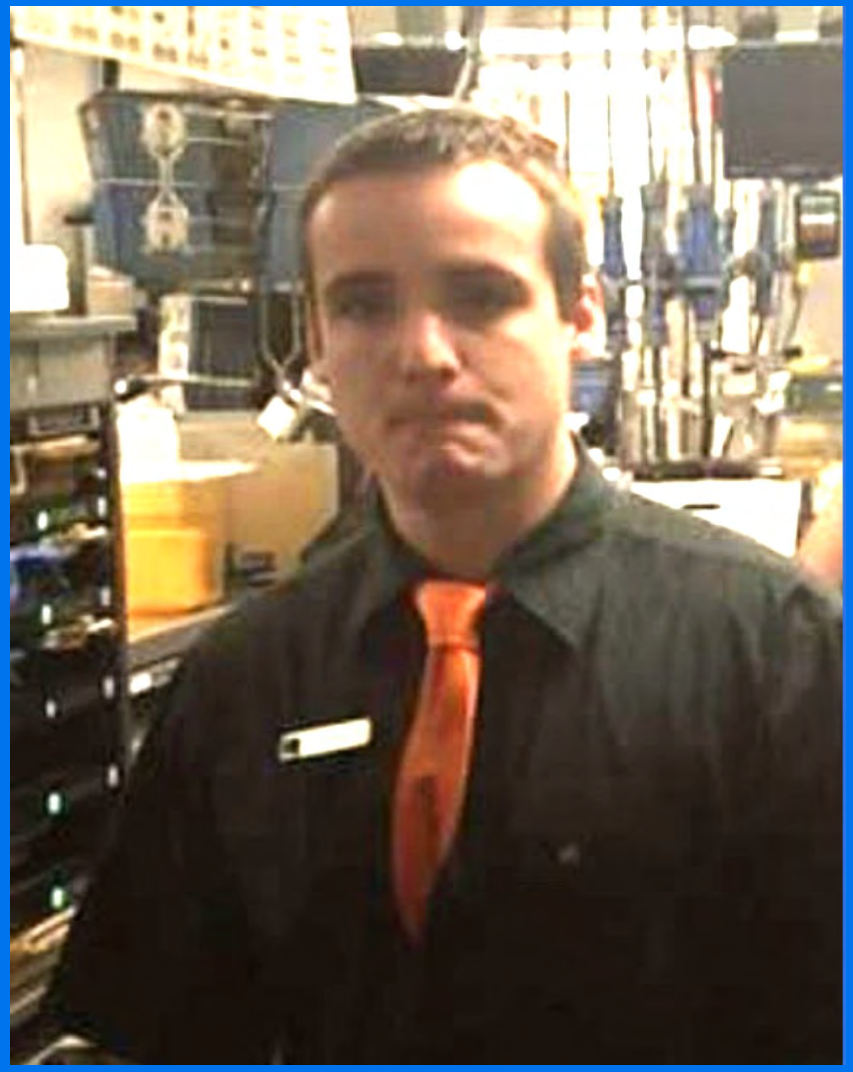




https://idealinterviews.com/employer/register/pid/9



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We all have a “HIGHER”

Do you have a “higher” calling?

Contact

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QR CODE TO SAVE PRESENTATION