COMPREHENSIVE TRAINING STRATEGY ACCELERATES ENCOVA’S EXPANSION INTO NEW MARKETS

ABOUT THE CUSTOMER
Encova Insurance is a US super-regional carrier with a strong footprint in the Mid-Atlantic, Midwest, and South. With an aggressive strategy to expand distribution into new markets, the carrier wanted to develop a comprehensive approach for agent training and development that would foster reciprocation and position Encova as the carrier of first choice for high hazard, complex workers’ compensation accounts.

THE CHALLENGE
As a carrier entering new markets, Encova was sensitive to the risk of being perceived as an alternative to the residual market. They recognized that without a new strategy, they would be spreadsheeted alongside competing carriers that could not match their specialized expertise or compelling outcomes.

THE SOLUTION
ReSource Pro’s Growth Solutions team worked with Encova to develop a multi-phased approach to training the carrier’s internal team members and external distribution force.

In Phase 1, the Growth Solutions team worked with Encova’s agency services team to develop a go-to-market assessment process and dialogue tool, helpful aids for identifying effective distribution partners. Utilizing the dialogue tool, the agency services team gained production commitments along with a better understanding of agencies’ goals and challenges—insights which allowed the team to align resources to mutually rewarding initiatives.

The Growth Solutions team also collaborated with the underwriting department to assess ways to enhance communication between underwriters and agents. Specifically, they worked toward helping underwriters provide front-line agent education to reduce commoditization and increase the number of right-fit submissions.

To address these initiatives, the Growth Solutions team established training forums for Encova’s underwriters and account managers to increase their confidence and enhance their ability to lead producers through productive dialogue. Topics included decision making around right-fit opportunities, proper positioning to reduce commoditization, and how to effectively lead policyholders in making risk management and insurance buying decisions.

In Phase 2, the Growth Solutions team partnered with the carrier to capture data that substantiated Encova’s claims of differentiation, such as how their processes:

- Decrease the number of non-surgical claimants who received opioids 3 weeks post-injury
- Reduce the number of lost workdays for injured workers
- Significantly decrease pharmacy spend to 4% as compared to industry average of 17%
- Align employer, agency, and carrier incentives

THE IMPACT
• Uncovered differentiators to highlight outcomes the carrier was uniquely positioned to deliver over competitors
• Aligned strategy and sales to effectively communicate differentiators to agents and account managers
• Established ongoing producer training strategy to build reciprocity in the market and elevate sales conversations
These compelling data points became key touchstones for educating the distribution force and positioning the organization as the carrier of first choice in the marketplace.

Next, the Growth Solutions team set out on Phase 3: creating training avenues for producers. These paths included one-day producer training events held annually across the country; a live, multi-day producer academy to train the next generation of producers; and account manager training to elevate the skills and capabilities of front-line service providers.

THE RESULTS

By partnering with Growth Solutions, Encova was able to achieve alignment across the organization on key differentiators and how to effectively express them when communicating with agents and account managers. This allowed the carrier to successfully make inroads with new markets.

“These sessions enhance the capabilities of the agents and account managers who work with us and help us build stronger relationships with them,” said Lisa Teel, Assistant Vice President, Agency Operations. “Being able to train 500-600 staff members from a large number of our appointed agencies has helped us grow and build a profitable book of business across all our lines of business.”

Growth Solutions made an impact in the carrier’s ability to:

Differentiate offerings – The Growth Solutions team successfully identified key outcomes the carrier was uniquely positioned to deliver.

Align strategy and sales – The new training programs developed producers’ skills and taught them how to effectively express differentiators when communicating with agents and account managers. “Encova Insurance associates know what differentiates us from other carriers, but [Growth Solutions] helped us to better identify and communicate that difference through training with business teams,” Teel said.

Build reciprocity – The producer training events quickly gained traction and proved to be an effective approach to building reciprocity and enhancing the skills of the distribution force. These forums provide underwriters and the business development team opportunities to discuss tangible and important differences between carriers and engage producers in elevated conversations.

ABOUT RESOURCE PRO

ReSource Pro brings to the insurance industry tools, technology and strategic services that enable profitable growth through operations excellence. Headquartered in New York, ReSource Pro’s global service centers address client operational needs around the clock. Recognized as an industry thought leader and listed as one of Inc. 500/5000 Fastest Growing Private Companies annually since 2009, the company is renowned for its focus on innovation, service excellence and trusted partnerships, and its unique productivity platform for insurance operations. Over 5,000 ReSource Pro employees provide dedicated support to hundreds of insurance organizations, consistently achieving a 97% client retention rate for over a decade.

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