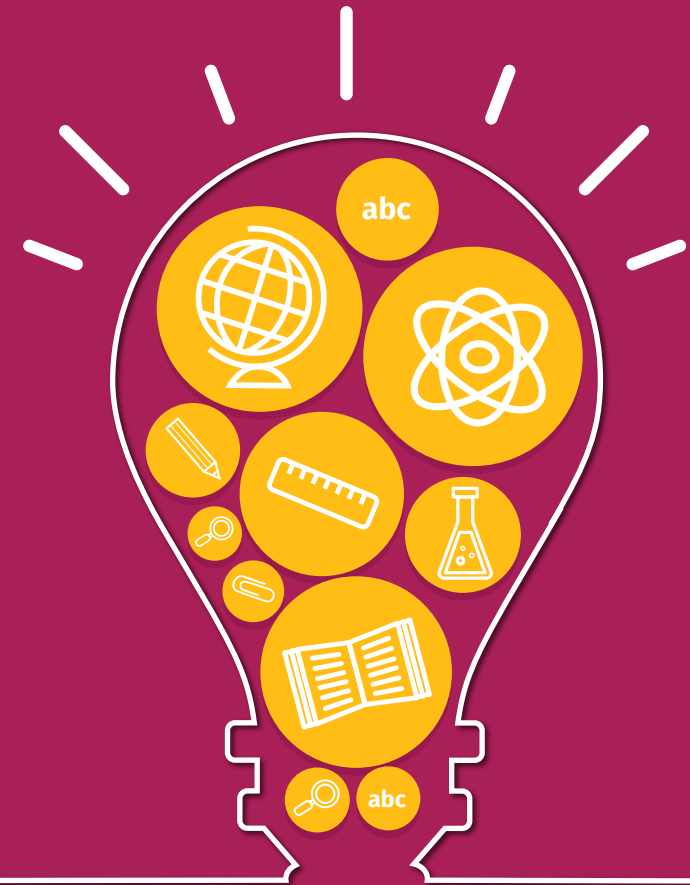


Making Market **Winning** Agency Channel Partners

Life Insurance Industry

Enparadigm designed and delivered a learning journey for a select band of vice presidents at one of India's largest Life Insurance sector players. The company, headquartered in Mumbai, has assets under management (AUM) worth upwards of USD 3 Bn (INR 26k Cr) and has a presence across 150+ locations in the country.



Identifying the Need

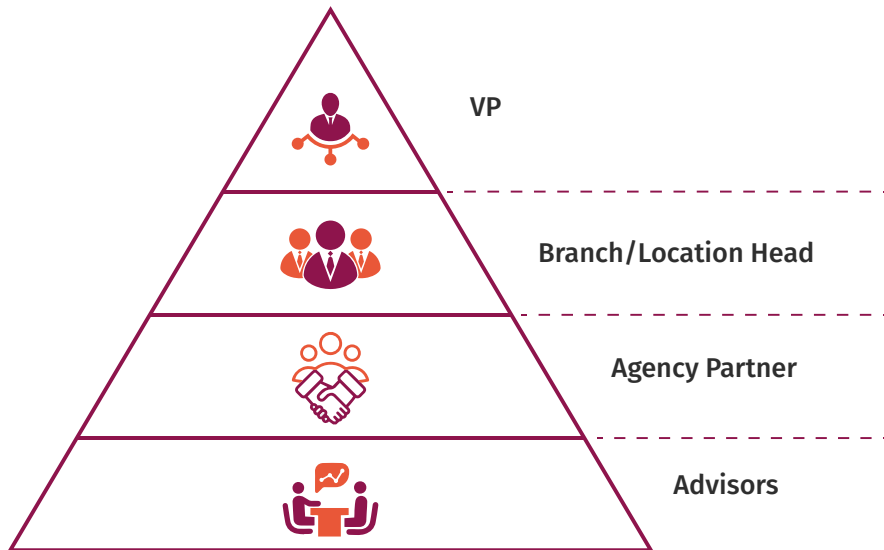
The company, one of the most prominent names in the insurance industry, scores very well on quality parameters like Persistency, Solvency Margin & Claims Settlement, but their vision was to become the industry leader.

With its Agency Partner Channel being one of the biggest contributors to the business, the focus was on the vice presidents who drill down the company strategy to zonal/regional teams. These are teams with an enormous amount of personal, face-to-face interactions with large gatherings. The shift to digital interactions within the team came across as a major challenge.



Program Approach

The sales hierarchy at the company is as follows



The difference between a traditional agency channel in the life insurance industry and the company's Agency Partner Channel is that the role of recruiting and developing an Advisor is done by an off-roll Agency Partner who runs their own business, whereas in a traditional agency channel, an Advisor is recruited by on-roll frontline salespersons who train Agents and help them to close sales.

The expected outcome from the mandate was to support the VPs in the Agency Partner Channel:



Program Structure

The program had the following modules:



Driving Business

1



Crucial Conversations & Coaching

2



Influencing Without Authority

3





Specific to each module, these were the key outcomes targeted:

Driving Business

1

- a. Understanding and managing multiple components of business plan while developing a long-term perspective
- b. Seeking and understanding multiple perspectives of other functions
- c. Understanding market and external environment, customer profiling and need-based selling
- d. Looking at change as an opportunity and understand the nature of change and strategize accordingly
- e. Taking data-based business decisions



Crucial Conversations & Coaching

2

- a. Understanding the different social styles of individuals and discovering your own response style
- b. Understand how to have crucial conversations at work; focus on what not to do
- c. Have effective conversations with the team members to support them
- d. Understand how leaders can communicate effectively and be great coaches

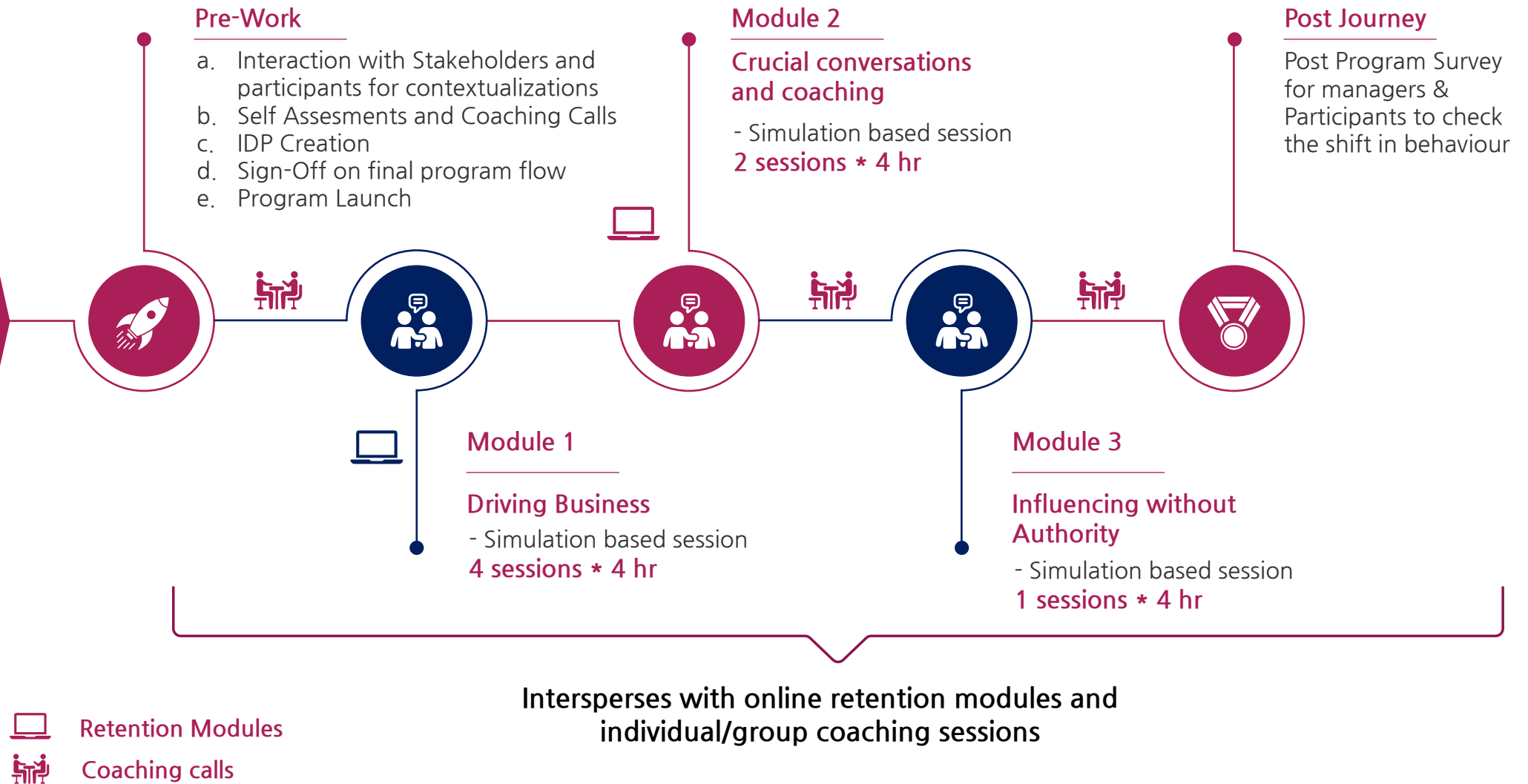


Influencing Without Authority

3

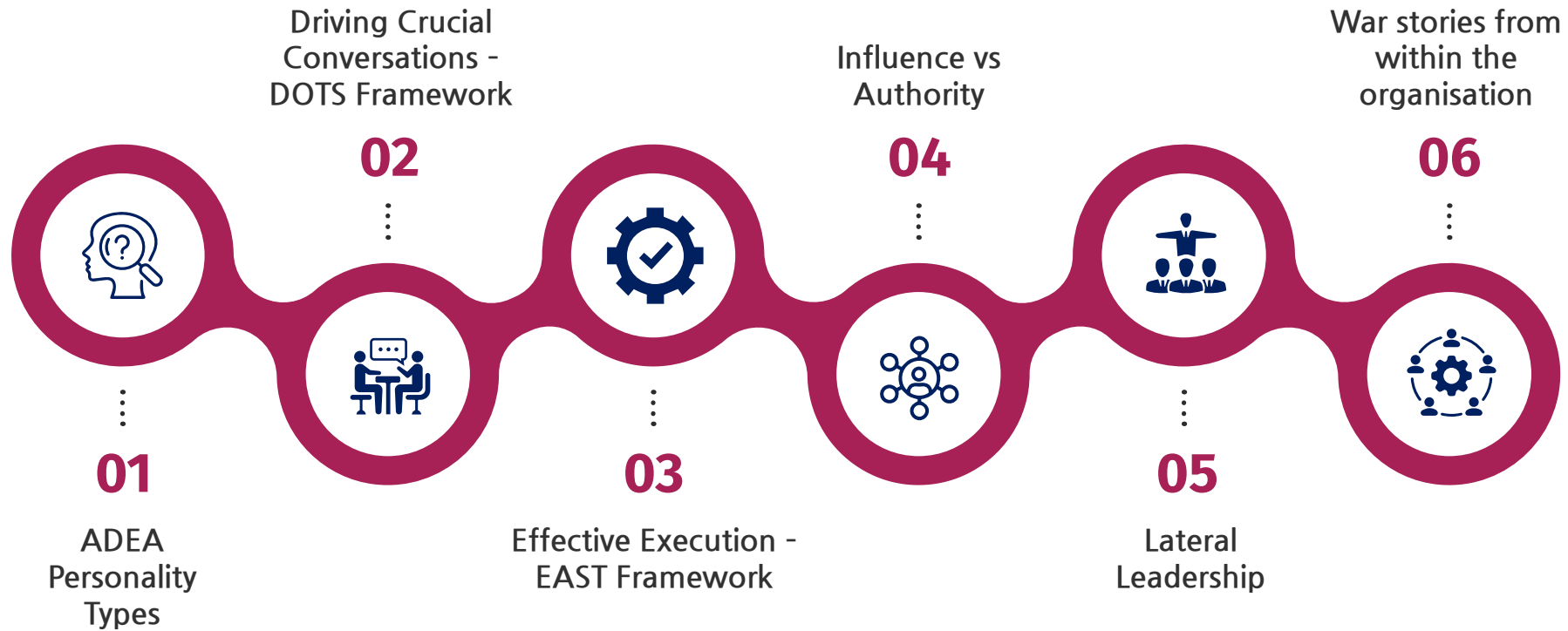
- a. Understand various opportunities of influencing at workplace
- b. Develop a clear distinction between Authority and Influence
- c. Understand and learn from the experiences of other team members

The program also consisted of individual coaching calls, followed by creation of IDPs for each participant. The idea was to help participants understand the assessment feedback after getting done with the entire program.



Frameworks

Used



Program Methodology



01

Simulation logins are given to teams of 3-5 participants or Individual participants



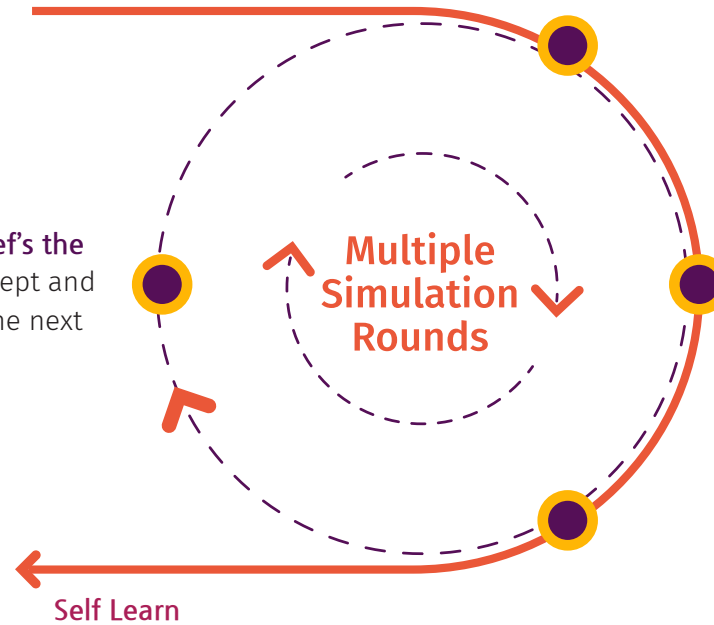
05

Expert Facilitator debrief's the group and explain concept and frameworks to apply in the next round

06

End of the simulation
Learning Outcome

- Learning tools and insights
- Time bound action plans



Self Learn

02

Each player analyzes information opportunities and threats, and submit decision within simulation



03

Simulation assesses each player's decisions factors in the market focuses and crunches data like a real business scenario



04

Simulation presents round result so that players can check their performance in business or behavioral situations



Teams take decisions and understand the impact on their virtual business, experiencing several 'business' cycles in a matter of hours.

Program Feedback

Business Simulations



Overall Learning Experience:



8.4/10



My appreciation of how various factors contribute to overall branch profitability:

Before the workshop:  6.3/10
After the workshop:  8.9/10



My understanding of Customer centricity and its impact on the branch performance:

Before the workshop:  7.2/10
After the workshop:  9.2/10



My understanding of the importance of in-depth market mapping ifor the long term prospects for the organization

Before the workshop:  7.2/10
After the workshop:  9.3/10



I will recommend the business simulation workshop to my colleagues:

9.1/10 



Program Feedback

Behavioural Simulations



Overall Learning Experience:



8.4/10



My understanding
of effective
communication:

Before the workshop:  6.9/10

After the workshop:  8.9/10



My understanding
of social styles:

Before the workshop:  6.4/10

After the workshop:  8.8/10



My understanding
of the 5 principles
of influencing:

8.0/10



My understanding of
various influencing
styles:

8.0/10



My understanding
of influencing vs
authority:

7.6/10



I will recommend the
behavioural simulation workshop
to my colleagues:

8.9/10



Participant Testimonials

“This was an apt program at just the right time. During the pandemic, connecting through digital platforms to communicate effectively & sharing the feedback to the team members is crucial. I hope to improve on my influencing skills through the learnings here.”

-Assistant Vice President, Chennai

“Got excellent insights. The workshop had very practical learnings with timely inputs, and is applicable in my current role. My key takeaways are the ADEA model and the leadership conversations.”

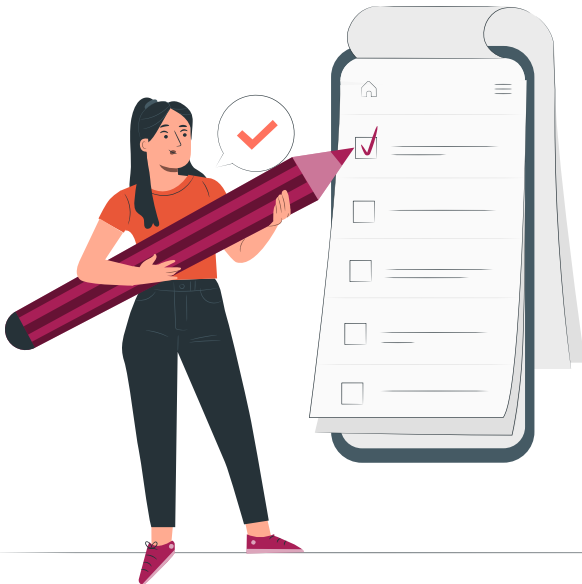
- Vice President, Guwahati

“I will try and work on the leadership style according to the requirement, and become more effective in my communication. My key takeaway is the ADEA social styles model.”

- Assistant Vice President, Chennai

“Suhas (facilitator) has done a fantastic job, the retention of learnings will surely be higher, and can be executed on a daily basis whilst taking strategic decisions, e.g. how certain initiatives impact business volumes and profitability, or optimum utilization of capacity and capability”

- Regional Manager, Bhopal





“This workshop has given me a clear understanding on the thinking process and how to leverage various levers to enhance productivity and revenue.”

- Vice President, Chennai

“This was a good learning session for us, as it made us understand the various leadership styles in an effective way. I'll be specifically implementing effective listening at my workplace.”

- Regional Head Sales, APC Kolkata

“Good program, would help me improve towards becoming a better leader. My key takeaway is around developing listening skills, crucial to improve work relationships.”

- Vice President, Mumbai

Find out more at
www.enparadigm.com

Contact us

Nidhi Shah

+91 70452 51819

nidhi.shah@enparadigm.com

Shashank Saurav

☎ +91 70459 02734

✉ shashank.saurav@enparadigm.com