

LEADERSHIP LESSONS

Growth Culture

How to attract agency talent in the evolving industry job market

By **Carla Corrado**

A string of layoffs at top carriers may be making headlines, but many independent agency owners are still hiring, searching for quality talent to support their teams.

Despite the unpredictable evolution of the job market, fostering a strong talent pipeline always makes good business sense. Agency owners need good people to support them. It's smart, skilled team members who forge and retain valuable relationships with policyholders that keep them coming back.

To ensure their agencies are prepared for the future, agency owners should focus on a culture of growth that encourages and facilitates the pursuit of employee aspirations, continuing education, a philanthropic spirit and more.

Consider these five strategies for recruiting and retaining talent:

1) Partner with schools and relevant organizations. Partnering with organizations dedicated to bringing new, diverse talent into insurance is a great way for agencies to position themselves as a great place to work. For example, we partner with Gamma Iota Sigma, the collegiate professional fraternity for our industry, to meet eager and promising candidates.

Local universities and colleges are great places to recruit from, particularly those with insurance and risk management programs. Recently, we took our efforts a step further, partnering with the Spencer Foundation to provide financial support to a budding insurance and risk program at Fayetteville State University, a historically Black college in North Carolina.

2) Think outside the box. As the insurance industry evolves with technology, including the implementation of artificial intelligence (AI) and increasing reliance on data analytics, it will be even more valuable to consider candidates possessing diverse skill sets. Agency owners



may consider candidates with technology or business backgrounds to support their agencies as roles change and technology continues to drive our industries.

Agency owners may also consider broadening their candidate searches beyond recent college graduates and industry professionals. For example, veterans may have skills that could transfer to serve your agency well. Also, previously retired professionals have come to be a valuable resource for agency owners. They might be looking for a more flexible schedule, which could save the agency money while providing the team with the support of a seasoned professional.

3) Promote and incentivize continuing education. Getting employees in the door is one thing; retaining that talent is another issue entirely. Promoting education and professional development can keep employees driven and motivated. Encourage continuing education and new insurance designations and certifications not only with recognition but with a bonus check.

It's important to let employees know that you want to invest in their careers. Continuing education benefits the individual, the company, the industry and, ultimately, policyholders.

4) Encourage charitable giving and volunteerism. Young people want to support social good. They also want to work for companies that support their communities and provide opportunities for volunteerism and charitable giving. At PLM, our interns participated in successful campaigns in support of the United Way and St. Baldrick's Foundation. Their excitement was visible, and their participation makes them want to be a part of our community.

Don't wait for good talent to come to you, particularly in the job market we've seen in recent years. Reconsider a hiring and recruiting strategy to attract the best and help them advance—motivated, challenged, inspired and happy—in their insurance careers.

Carla Corrado (ccorrado@plmins.com) is manager of talent development at Pennsylvania Lumbermens Mutual Insurance Company (plmins.com).