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Serving Customers and Employees in the COVID-19 World

To our friends and clients,

The world turned on a dime as a result of the COVID-19 pandemic. Fear, anxiety, confusion, economic uncertainty, and medical hardships are just a sampling of the emotions and realities that the pandemic unleashed. And now, over seven weeks in, it is still not clear when the pandemic will end or what the new normal will be.

We have been fortunate to connect with several leaders in the market to discuss their reactions to the pandemic. Below are several areas where agents and brokers have strengthened themselves during this time of chaos and uncertainty. As one CEO commented, “We have never been closer to our customers and employees than we are now.”

Customers

As inherently trusted advisors, insurers and brokers are aptly positioned to navigate customers through the frenzied media stories, helping them receive

industry issues, P&C insurance resources, legislative and compliance information, employee benefits, and links to governmental resources. Webinars are regularly hosted, keeping clients informed of recent developments. Many brokers were a key voice in helping their clients quickly and effectively access the Paycheck Protection Program.

Brokers have also triaged their client base in light of the impact of the pandemic on their business. Some have made a push to personally contact every client to assess their issues and concerns and develop strategies and action plans. Producers are being encouraged to maintain this regular communication and demonstrate that they are a trusted business advisor. As one broker stated, “This crisis has allowed us to show what we can do.”

Employees

Employees are an agent and broker’s primary asset and as such, good leaders are ensuring their employees know they are needed and cared for. Companies have found ways to facilitate virtual interactions and promote camaraderie from a distance. Some host brief Zoom departmental calls in the morning and afternoon to set plans and recap the day, while others plan virtual happy hours, and another even held a Zoom meeting for the entire company where wins and accomplishments were broadcasted and celebrated.

CEOs of several firms have contacted each of their employees directly to check in and see how things are going from a personal and professional perspective. Others are sending weekly emails to update them on business performance, issues, and happenings. To alleviate some concerns, one CEO made a no layoff promise to employees.

Technology

With the transition from office to home, technology has played a crucial part in business continuity. Leaders who invested in technology experienced a more seamless transition and have been better able to handle the move with many firms up and running almost immediately. Yet the pandemic has still exposed weaknesses. As one leader stated, “This is where we are likely to see the most innovation in the future, and it will be imperative to stay abreast of innovation.” He went on to say that he will continue to invest in technology that provides

Financial

While the insurance industry has fared better than others, it is not immune to the coming headwinds, and outcomes remain uncertain. To address this uncertainty and prepare for the future, several leaders are developing three action plans – best case, worst case, and expected – and actively conversing with peers, government officials, medical personnel, clients, and insurance company partners to stay up to date on the most recent developments and predictions.

Reopening

As businesses begin to consider reopening their offices, keeping the health and safety of employees should be at the forefront and it will be important to continue to listen to employees and their concerns. For several firms, the first steps have been to fully clean and sanitize the office, providing employees peace of mind that they are re-entering a safe environment. Social distancing guidelines are also being implemented. There are special considerations and steps being taken for employees that are more at risk i.e. pregnancy, compromised immune systems, etc. Other measures include monitoring office traffic patterns, temperature checks before work, or providing copious amounts of hand sanitizer. There will be more “gray areas” in which decisions will need to be made. This means that the time of testing for our industry’s leaders is, in many ways, still to come.

Outcomes

Although no one knows the ultimate outcome of this pandemic and its effects on businesses, there will certainly be positives. Changes in office space needs, increased flexible work arrangements, and less frequent business travel all seem likely. New products will inevitably be developed to address exposures that have been identified during the pandemic. Regardless of the changes, one thing is sure: those in our industry who relentlessly focus on serving clients and do so while creating a uniquely positive employee experience will continue to adapt and thrive.

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