

Driving offline success in an online world



Speakers at the Insurance Inspired 2022 virtual event held in July highlighted that staying abreast to the latest industry trends and innovations can help companies attract and retain customers, agents, enhance channel performance and boost their overall brand image.

By Jimmy John

The life insurance industry worldwide is going through a churn, as digitalisation takes centre stage and personal interaction remains vital to its survival.

Supercharge recruitment strategies

As COVID restrictions continue to ease, the return of in-person meetings means a return to more offline recruitment strategies. Personal brand master and global speaker Joshua Luke suggested using a structured recruitment system and an exclusive personality-profiling assessment tool.

He highlighted the three-stage career coaching recruiting system

– attract, coach and recruit - that will help not only to draw people to recruitment events, but also act as a pre-recruiting analytical tool to screen the right people and maximise career success potential.

Staying relevant in a digital world

Body language expert and global speaker Christian Chua highlighted that no matter how good a job technology can do, it still lacks the uniquely human ability to cater to the needs of the individual.

The power of the human presence has a magical touch, he said, which no machines or technology can replace.

“Use digitalisation to make yourself

more efficient and productive,” he said. Comparing the role of man and machines, he said that the human element is needed for adapting, influencing and convincing.

“Sales conversion comes from a great sales conversation,” he said.

Web3 and the metaverse

Celent Insurance technology research lead, APAC Max Ang highlighted how virtual assets and space are becoming a reality, with the intention to transform how we interact with the digital world.

Speaking of Web3, which he said can enhance and reinvent the insurance value chain, with new business propositions to reach new



customer base and address unmet needs, such as targeting Gen-Zs.

“Technology should remain at the centre of the insurers’ plans if they want to meet new risks, customers and markets challenges,” he said.

The science of peak performance

Two-time Olympian, CEO and author Jeremy Rolleston highlighted how in today’s corporate world people are expected to sustain high performance consistently – like corporate athletes.

“Inspired and purpose-driven organisations and people think act and communicate from the inside out,” he said.

To get better, he said, one must embrace change and display commitment through resilience, perseverance and hard work.

Running effective recruitment programmes

Jensen Siaw International chief motivator and CEO Jensen Siaw spoke about how to design and deliver an attractive and engaging internship programme that targets Gen Y to Z.

“Millennials and centennials have redefined job security as career security,” he said.

Advantage LinkedIn for social selling

Speaking about mastering the power of LinkedIn branding, Buzzpro founder Terry Sullivan said that insurance professionals need to become active LinkedIn users, which will help them add strategic branding terms to their skills section.

“Connecting with professionals on LinkedIn is truly an art form and it’s important to make your communications about them, not you,” he said.

Prioritising cyber security

LIMRA, LOMA and LL Global chief information officer Kartik Sakthivel highlighted the increasing threat of cyber crimes, which he said was projected to touch \$10.5tn by 2025. He said that the pandemic has seen cyber crime soar by 500% and hence cyber security should be taken as a



collective responsibility.

“Cyber security threats continue to grow at an alarming pace and each of us are defenders of our organisation’s digital assets. Data privacy and cyber security require each of us to be extra diligent and vigilant,” he said.

Goalsmapper head of sales June Mok spoke about how organisations can stand out by being at the forefront of the digital curve to attract clients offline and online.



Identifying the hero in you

Digital transformation evangelist Shefali Sonpar spoke about how years of research has shown that the success rate of digital transformation efforts is less than 30%.

“One of the biggest reasons for many of these failures is the failure to also build a digital culture that positively supports and encourages users to embrace the tools being introduced,” she said.

Today’s technology, she said enables the user to be the best and so they need to use it as a strategic driver to support and enhance their work performance, rather than a bothersome impediment.

Online mode preferred for insurance purchase

A panel discussion based on LIMRA’s biannual global consumer pulse



2022 that provides a side-by-side comparison of life insurance-related metrics and sentiments of consumers from major markets around the globe.

The report highlighted how over the past two years the online mode witnessed a significant increase as the preferred mode of life insurance purchase. Advisors Alliance Group, AIAFA executive director of financial services Matthew Chew said that it is inevitable that people will go online for their insurance purchase.

“Inflation is very real, and costs are increasing and so there needs to be serious conversation on retirement planning,” he said.

AXA Insurance financial services director Calvin Lee said that 25% of Singapore’s population is over 65 years and so the focus for life insurers needs to be on both retirement planning and legacy planning.

Maximising sales through social selling

Lead gen strategist and global speaker Jason Tan said that social selling is the new buzzword in the digital economy, and in an age where online personal branding and social proof are so important, many financial consultants have already embarked on some form of digital prospecting.

More people, he said, are today on social media and so social media content is increasingly favoured by customers. “The concept of social selling is a way to connect and so we need to provide constructive feedback that demonstrates personalised service,” he said.

The two-day event with the theme, ‘Coming Back Strong: Offline Success in an Online World’ was jointly hosted by Asia Insurance Review, Asia Advisers Network and LIMRA and sponsored by AIA and Thai Life.▲

