



The Agent/Carrier Love Affair...Your Appreciation is Recognized, Valued, and Rewarded!

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Are you having love affairs with your insurance carrier underwriters, field marketing specialists, claims and risk control consultants? Do you demonstrate appreciation and gratitude for the efforts that they put forth on your behalf? If so, you are wise. If not, this article is for you.

William James, the father of psychology, once stated that "the deepest principle in human nature is the craving to be appreciated. Human relationships thrive on caring, sharing and mutual appreciation. The amazing thing is that appreciation costs us nothing. A smile, a warm gesture, a word of praise is all that it takes." So, what is the payoff for appreciation? People do more for those who appreciate them!

Are you often grateful for the efforts of your carrier partners, but too busy or distracted to genuinely show your appreciation? Are you aware that gratitude is meaningless unless it is shared? So, what is difference between gratitude and appreciation? Gratitude is when you feel thankful for someone or something. It represents your emotion. Appreciation, on the other hand, is the recognition of the positive qualities of someone or something. It represents an action.

While the internal feeling of gratitude is meaningful, it is act of demonstrating appreciation that is the difference-maker. Why? When a person is appreciated, his or her productivity improves and the appetite for further recognition grows exponentially. Simply put, feeling valued and appreciated lifts people up.

Research on Appreciation

If the impact of appreciation is so significant, why is it not practiced on a regular basis? Why are people reluctant to say thank you? This is the question that was researched by the University of Chicago psychologists Amit Kumar and Nicholas Epley in a set of studies that were reported in the journal, *Psychological Science*. They concluded that our egocentric bias leads us to underestimate the positive value of expressing gratitude for two reasons:

1. Because gratitude is obvious to us, we assume that it must be obvious to the other person as well.
2. We feel uncomfortable expressing certain emotions because we are not sure how to go about doing it. Often, we struggle for the right words to express our feelings. We also assume that the receiver will feel just as uncomfortable interpreting our emotions.

To test this hypothesis, Kumar and Epley conducted an experiment whereby participants were asked to write a letter of thanks to someone who had made a difference in their lives. Immediately after sending the letters, the participants were asked questions relating to their mood, feelings while writing the letter, and how they expected the recipient to feel upon receipt. The researchers then contacted the recipients and asked how they felt about the thank you note.

After sending the letter, each participant reported a boost in mood...a positive experience. That being said, the participants vastly underestimated the impact that their letters would have on the recipients. Although the participants expected the receivers to feel uncomfortable with the expression of gratitude, this was not the case. It is interesting to note that while the letter writers often struggled to find the right words to show appreciation, the letter receivers were deeply touched by the expression of gratitude, regardless of the actual words that were written.

So, what are the lessons to be learned from this research?

1. In the end, nobody cares whether you use exactly the right words. Rather, the warmth and sincerity of your emotion is what matters.
2. While you may think that the other person can read your mind, you may be mistaken. The importance of genuine and open expression of feelings cannot be over empathized.
3. When people feel valued and appreciated, the impact is profound.

Acres of Diamonds Exercise

While most agencies have strategic plans in place for client acquisition, retention, and staff engagement, most fall short when it comes to carrier appreciation. If that is the case in your firm, I would like to suggest that you consider the Acres of Diamonds Exercise. It is proven and powerful.

In the famous classic *Acres of Diamonds*, author Russell Conwell tells the story of Ali Hafed, an ancient Persian who sells his beautiful farm in search of the diamonds of Golconda. After months of searching across vast parts of the world for the mysterious stones, Ali gives up on the mission. He is so broken, defeated, and penniless that he takes his own life.

Months later, the man who purchased Ali's farm leads his camel into the garden to drink. As the camel puts its nose to into the brook, the man sees a flash of light from the sands of the garden. He then pulls out a stone that reflects all the hues of the rainbow. The man had discovered the diamond mine of Golconda...the most magnificent mine in all of history. Instead of death in a strange land, if Ali had remained at home and dug in his own garden, he would have discovered acres of diamonds.

So, what is the moral of the story? Sitting in front of you are passionate and professional underwriters, field marketing specialists, claims and risk control consultants who possess wisdom, capability, and resources to help you grow your business. And who will go the extra mile when they feel valued and appreciated. Consider bringing your team together to answer the following questions:

1. Why are underwriters, field marketing specialists, claims and risk control consultants so important to me, my firm, and those whom we serve?
2. What are their primary needs?
3. What strategies are we now using to "shine these diamonds" (allow them to know how much we appreciate them)?
4. What additional strategies might we employ to demonstrate our appreciation?
5. What will be the outcome of employing these appreciation strategies?

Additional Carrier Appreciation Strategies

While the Acres of Diamonds Exercise will stimulate a plethora of carrier appreciation strategies, you may wish to consider the following:

- **Relational GPS.** Make a concerted effort to build deeper one on one relationships. When you uncover a person's G-goals; P- passions, and S-struggles, you have the road map to a meaningful relationship.
- **Thank You Notes.** Send thank you notes when an underwriter, field marketing specialist, claims or risk control consultant goes above and beyond. This ritual will



not only positively impact your life, it also stimulates the emotions of the other person.

- **Let Senior Management Know.** When a job is well done, make your carrier's senior management team aware how much you genuinely appreciate the actions of his or her team. Not only is this valued by senior leadership, your comments will trickle down to those whom you work with day in and out.
- **Valentine's Day Gift.** Think thoughtfully and creatively. How about a can of cashews with the label stating, "We are nuts about YOU"?
- **Thanksgiving Open House.** Invite your underwriters, field marketing specialists, claims and risk control consultants to share thanks with you, your colleagues, and clients in a festive setting.
- **Carrier Casino Night.** Turn your office into a casino and let the fun begin.
- **Carrier Appreciation Week.** Pick one week of the year with planned activities to demonstrate how much you care. Summer picnics, ballgames, and concerts are so much fun!
- **Client Meetings.** Facilitate carrier interactions with your mutual clients. Not only does this strategy evidence your confidence in the carrier relationship, the client gains comfort and enhanced security in the partnership. The Stewardship Review at the six-month point is a picture-perfect time.
- **Annual Goal Setting.** Welcome the opportunity to have an annual goal-setting event with each party accountable for specific actions and results.
- **Community Service Project.** Pick a meaningful community-based project and work hand-in-hand to support a worthy cause.

Your passionate love affair with your underwriters, field marketing specialist, claims and risk control consultants will add so much to your life. And the payoff will be more than you ever imagined!

About the Author

Scott Addis, CPCU, CRA, CBWA is the CEO of Beyond Insurance and is recognized as an industry leader having been named a Philadelphia finalist for *Inc. Magazine's* "Entrepreneur of the Year" award as well as one of the "25 Most Innovative Agents in America."

Beyond Insurance is a consulting firm that offers leadership training, cultural transformation, and talent and tactical development for enlightened professionals who are looking to take their practice to the next level. Since 2007, the proven and repeatable processes of Beyond Insurance have transformed individuals and organizations as measured by enhanced organic growth, productivity, profitability, and value in the marketplace.